

Part 2 - The Articles

Chapter 11 - Pensions Committee

1. Status, Membership, Quorum and Meeting Frequency

1.1 The London Borough of Barking and Dagenham Pension Fund (“the Fund”) is part of the Local Government Pension Scheme (LGPS). It is a statutory scheme operated under the following regulations:

- The Local Government Pension Scheme (Benefits, Membership and Contributions) Regulations 2007 (as amended);
- The Local Government Pension Scheme (Administration) Regulations 2008;
- The Local Government Pension Scheme (Transitional Provisions) Regulations 2008 (as amended); and
- The Local Government (Management and Investment of Funds) Regulations 1998 and subsequent amendments.

1.2 The Assembly shall appoint the membership, including the Chair and Deputy Chair, at its Annual Meeting for a two-year term. Political balance requirements of Section 15 of the Local Government and Housing Act 1989 apply when determining membership.

1.3 The membership of the Committee shall be as follows:

- Voting Members – Seven Councillors.
- Non-Voting – The Committee may appoint representatives of interested parties (Trade Unions, Admitted Bodies, pensioners etc.).

1.4 The Committee may also appoint an Independent Adviser to provide appropriate advice to the Committee in a non-voting capacity.

1.5 The quorum shall be two voting Members.

1.6 The Committee shall meet on a quarterly basis.

2. Responsibility for Functions

2.1 To exercise on behalf of the Council all the powers and duties of the Council in relation to its functions as Administering Authority of the London Borough of Barking and Dagenham Pension Fund, and in particular the following:

- (i) To approve all policy statements required or prepared under the LGPS Regulations;
- (ii) To be responsible for the overall investment policy, strategy and operation of the Fund and its overall performance, including taking into account the profile of Fund liabilities;
- (iii) To appoint and terminate the appointments of the Fund Actuary, Custodian, professional advisors to, and external managers of, the Fund and agree the basis of their remuneration;

- (iv) To monitor and review the performance of the Fund's investments including receiving a quarterly report from the Chief Operating Officer;
- (v) To receive actuarial valuations of the Fund;
- (vi) To monitor the LGPS Regulations, Codes of Practice or guidance issued by the Pensions Regulator and the National Scheme Advisory Board as they apply to pension benefits and the payment of pensions and their day to day administration and to be responsible for any policy decisions relating to the administration of the scheme;
- (vii) Selection, appointment and termination of external Additional Voluntary Contribution (AVC) providers and reviewing performance;
- (viii) To consider any recommendations made or views expressed by the London Borough of Barking and Dagenham Pension Board.

3. Rights and Responsibilities of Non-Voting Members and Advisers

- 3.1 The non-voting Members shall be entitled to receive confidential or exempt papers and be present at meetings when these are discussed, unless determined in advance by the Chief Operating Officer, in consultation with the Chair. This arrangement will also apply to the Independent Adviser although a separate determination will be made.
- 3.2 Non-Voting Members and Advisers are expected to declare any interests and to respect confidentiality when necessary. They are expected to observe the Council's Procedures, Codes and Protocols while serving on the Committee.

4. Local Pension Board

- 4.1 The London Borough of Barking and Dagenham Pension Board ("Local Pension Board") was established in accordance with Section 5 of the Public Service Pensions Act 2013, effective from 1 April 2015.
- 4.2 The role of the Board is defined by regulation 106 (1) of the LGPS regulations as:
 - 1) to secure compliance with the LGPS Regulations and any other legislation relating to the governance and administration of the Scheme and requirements imposed in relation to the LGPS by the Pensions Regulator ("the PR");
 - 2) to ensure the effective and efficient governance and administration of the Fund.
- 4.3 The Board is not a decision-making body in relation to the management of the Pension Fund and is not a committee constituted under Section 101 of the Local Government Act 1972. The Board's main role will be that of having oversight over whether the aims and objectives outlined within the Fund's Governance and Administration strategies are being achieved; and having regard to any overriding requirements included within guidance from DCLG and the Scheme Advisory Board.
- 4.4 The Board will consist of up to six members made up of an equal number (three) from the following categories:

- (a) **Member Representatives:** preferably members of the Fund (active, deferred or pensioner). Where the member representative is not a member of the Fund, they must have the requisite knowledge and skills to be able to represent the interests of the scheme members.
 - (b) **Employer Representatives:** At least one of the employer representatives shall be an employee of the Council and at least one shall be from one of the Fund's scheduled bodies.
- 4.5 The Board shall meet twice a year.
- 4.6 The full terms of reference of the Board and its relationship with the Pensions Committee can be found at [Pension Board details](#).