1. **Legal Status**

1.1 The London Borough of Barking and Dagenham Pension Fund (known as “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 political balance requirements of Section 15 of the Local Government and Housing Act 1989 will apply when determining membership.

2. **Role**

2.1 The Panel administers the Fund, which includes making appropriate arrangements for the investment of assets, determining contribution levels and monitoring the performance of fund managers. The Panel produces an Annual Report on behalf of the Fund.

3. **Membership**

3.1 Voting Members – The Cabinet Member for Finance plus five other Councillors.

3.2 Non-Voting – The Panel may appoint representatives of interested parties (Trade Unions, Admitted Bodies, pensioners etc.).

3.3 The Panel may also appoint an Independent Adviser to act in a non-voting capacity.

4. **Quorum**

4.1 Two voting Members.

5. **Chair and Deputy Chair**

5.1 The Cabinet Member for Finance is automatically appointed as Chair and the Deputy Chair is appointed by the Assembly.
6 Frequency of Meetings

6.1 The Panel will meet quarterly. Additional meetings with Fund Managers will also take place on an ad-hoc basis.

7 Venue and Time

7.1 Typically the Civic Centre, Dagenham at times to be determined.

8 Terms of Reference

8.1 See Scheme of Delegation in Part C of the Constitution for details.

9 Appointment and Accountability

9.1 Appointed by and accountable to the Assembly. The Chair will be the overall spokesperson for the Panel at appropriate times.

10 Employee Support

10.1 The Corporate Director of Finance and Resources will provide the main support and advice to the Committee, with administrative assistance provided by Democratic Services.

11 Rights and Responsibilities of Non-Voting Members and Advisers

11.1 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 Corporate Director, in consultation with the Chair. This arrangement will also apply to the Independent Adviser although a separate determination will be made.

11.2 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 in their workings with the Council.

(Contact Officer: Divisional Director of Finance Tel: 020 8227 8427)