

Our ref:

Date: 15 July 2015

To: ALL MEMBERS OF THE LOCAL PENSION BOARD



Authorised and regulated by the
Financial Conduct Authority

D Terris
Clerk

18 Regent Street
Barnsley
South Yorkshire
S70 2HG

This matter is being dealt with by: Gill Garrety
ggarrety@syjs.gov.uk

Direct Line: 01226 772806

Email:

Dear Member

LOCAL PENSION BOARD
Thursday 23 July 2015

A meeting of the Local Pension Board will be held at 1.00 pm on Thursday 23rd July, 2015 at the offices of the South Yorkshire Pensions Authority, 18 Regent Street, Barnsley, S70 2HG. Car parking will be available at the rear of the building.

The Authority has sought approval from the Secretary of State for Communities and Local Government to establish a Joint Local Pension Board, acknowledging the Local Government Pensions Service in South Yorkshire is responsible for the day-to-day management of the Local Government Pension Scheme and the South Yorkshire Passenger Transport Pension Fund.

We are anticipating a positive response but are still awaiting confirmation. Should confirmation not be received in advance of the meeting we will alter the format of the meeting slightly to acknowledge the existence of two Boards, albeit hopefully for a short period of time.

The agenda is attached.

Yours sincerely

A handwritten signature in black ink that reads "Diana Terris". The signature is written in a cursive style.

D Terris
Clerk

Encs.

Distribution: Geoff Berrett, Glyn Boyington, Steve Carnell, Cllr Ben Curran, Nicola Doolan, Kevin Morgan, Melanie Priestley, Susan Ross, Jill Thompson and Gary Warwick.

Terms of Reference

1. Administration

- 1.1 Monitor and review the performance of Scheme administration including suggesting any changes to Service Level Agreements.
- 1.2 Monitor, review and report on the receipt of contributions.
- 1.3 Monitor investment manager reports.
- 1.4 Review the format, timing and source of management information presented to the Board.

2. Auditors

- 2.1 Monitor and review the appointment and performance of the auditors.
- 2.2 Monitor and review the Annual Report and accounts.
- 2.3 Review the recommendations produced by audit and give consideration to what action should be taken and make recommendations to the Scheme Manager as appropriate.
- 2.4 Monitor and Review the Work Programmes for the Pensions Authority and its Boards and the South Yorkshire Passenger Transport Pension Fund Committee.

3. Internal Controls and Risk Register

- 3.1 Monitor and review the Authority's Risk Register.
- 3.2 Monitor internal controls and procedures of the Pensions Authority.

4. Communications

- 4.1 Monitor and make recommendations as appropriate on:-
 - The information available on the SYPA internet site
 - The information provided to Scheme members on leaving, retirement etc.
- 4.2 Produce an Annual Report upon its activities to be submitted to the Pensions Authority.
- 4.3 Produce reports and make recommendations to the Pensions Authority that relate to the work of the LPB. Any reports must be provided at least ten working days in advance of the next Pensions Authority meeting.

5. Monitoring and the Exercising of Discretions

- 5.1 Monitor the validity of any discretions made by the employers/Administering Authority.

6. Budgets

- 6.1 Agree a yearly budget for the operation of the Local Pension Board and submit to the Authority for approval.
- 6.2 Monitor the level of fees against the annual budget set for the Pensions Board.

LOCAL PENSION BOARD

AGENDA

	Item	Page
1	Election of Chair	
2	Election of Vice-Chair	
3	Welcome and Introductions	
4	Setting the Scene	Verbal Report
5	Overview - South Yorkshire LGPS	Verbal Report
6	Membership of the Local Pension Board	1 - 2
7	Constitution and Terms of Reference	3 - 12
8	Conflicts of Interest Policy	13 - 16
9	Work Programme	17 - 20
10	Member Learning and Development Programme	21 - 22
11	Local Pension Board Budget	Verbal Report
12	Date of Next Meeting	