

Date: 24 September 2015

To: ALL MEMBERS OF THE LOCAL PENSION BOARD



**SOUTH YORKSHIRE
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 Richards

Direct Line: 01226 772806
Email: grichards@syjs.gov.uk

Dear Member

LOCAL PENSION BOARD
Thursday 1 October 2015

A meeting of the Local Pension Board will be held at 12.00 pm, or at the later conclusion of the Pensions Authority, on Thursday 1st October, 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 agenda is attached.

Yours sincerely

D Terris
Clerk

Encs

Distribution: Glyn Boyington (Chair), Geoff Berrett, Steve Carnell, Cllr Ben Curran, Nicola Doolan, Kevin Morgan, Melanie Priestley, Susan Ross, Jill Thompson (Vice-Chair) 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 and 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

THURSDAY 1 OCTOBER 2015 AT 12.00 PM

AGENDA

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1	Welcome and Apologies	
2	LGPS/South Yorkshire Scheme - Induction John Hattersley, Fund Director and Gary Chapman, Head of Pensions Administration.	
3	Declarations of Interest	
4	Minutes of the Meeting of the Board held on 23 July 2015 - Matters arising	1 - 6
5	Joint Local Pension Board	7 - 8
6	LPB Constitution and Terms of Reference Subject to the outcome of the preceding meeting of the Pensions Authority.	9 - 10
7	Correspondence Received Regarding Constitution and Terms of Reference	
8	Issues for consideration as a result of Authority meetings convened since the last meeting of the Local Pension Board Members are requested to refer to the link to the agenda for the meeting of the Investment Board previously circulated for information.	
9	Member Learning and Development Update	Verbal Report
10	Any Other Points of Business	

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11	Date of Next Meeting	