

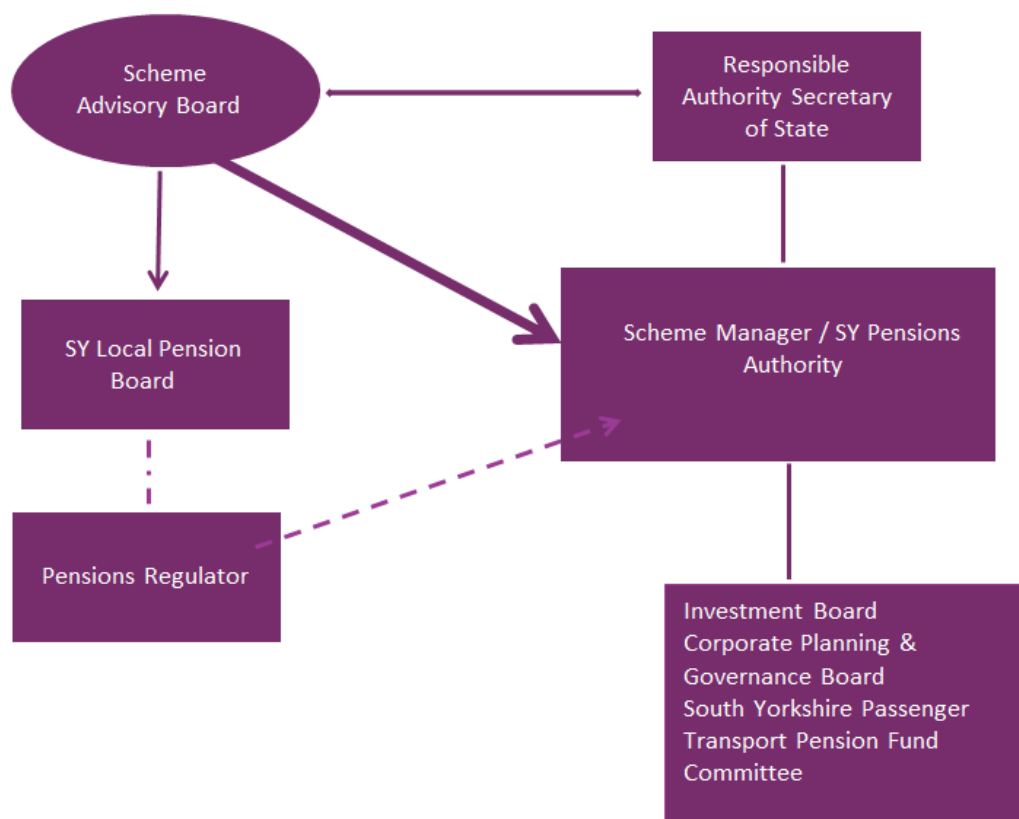
Local Pension Board

The Secretary of State granted the two South Yorkshire LGPS funds permission to establish a Joint Local Pension Board. The role of the Local Pension Board is defined by Sections 5(1) and (2) of the Public Service Pensions Act 2013.

The Board seeks to assist the South Yorkshire Pensions Authority and the South Yorkshire Passenger Transport Pension Fund to maintain effective and efficient administration and governance. Members of the Scheme can now have direct influence on how the Fund is managed. The LPB comprises both Scheme members, retired and active, together with employer representatives. Employer representation is not restricted to the four large local councils.

Although the Board only held its first meeting on 23 July 2015 it is already contributing towards the effective governance of the two Funds. It meets quarterly and all Board members have undertaken training and have established a work programme that will enable them to meet their obligations to ensure that the two Funds comply with the relevant codes of practice and current legislation.

The draft Board constitution was suggested by the two administering authorities but since then changes have been agreed which remove what some regarded as unnecessary restrictions on the scope of the LPB's ability to question and offer advice on investments. This demonstrates that, whilst not having direct control over the two Funds, the LPB intends to work with the funds on the widest possible range of issues. The following diagram shows the governance framework as it now operated and the following table reveals the membership of the Board.



Employee Representatives

Glyn Boyington - LGPS Member (Chair)

Garry Warwick (GMB) - Trades Union

Kevin Morgan (UCATT) - Trades Union

Nicola Doolan (Unison) - Trades Union

Susan Ross - LGPS Member

Steve Carnell - SYPTPF Member

Employer Representatives

Jill Thompson (Action Housing) - Admitted Body (Vice-Chair)

Geoff Berrett (South Yorkshire Police) - 'Other Large Employer'

Melanie Priestley (St Mary's Academy Trust) – Academy

Councillor Tony Corden - Local Authority Member (Doncaster)

Councillor Ben Curran - Local Authority Member (Sheffield)

Vacancy – (South Yorkshire Passenger Transport Pension Fund)

Although it is still early days the performance so far is encouraging and it can only go from strength to strength. The Board will publish its own Annual Report and this will be posted to the Fund website.