

SOUTH YORKSHIRE PENSIONS AUTHORITY

JOINT LOCAL PENSION BOARD

20 July 2017

ANNUAL REVIEW OF THE CONSTITUTION AND TERMS OF REFERENCE

1. Purpose of the Report

To review the Board's Constitution and Terms of Reference.

2. Background

The Board approved its Constitution and Terms of Reference at its inaugural meeting on 23 July 2015; there have been minor changes to the documents since then.

Members will be aware that First Group are in the process of merging their three pension schemes (South Yorkshire, West Yorkshire and Greater Manchester Pension Fund) into one, which will be held under the Greater Manchester Pension Fund. The Terms of Reference and Constitution will need to be updated to reflect this by the removal of all mention of South Yorkshire Passenger Transport Pension Fund, an update to the governance structure and membership and to change the name of the Board to 'South Yorkshire Local Pension Board'.

3. Comments

Members are invited to comment and/or make suggestions for amendments to the Terms of Reference and Constitution.

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