

SOUTH YORKSHIRE PENSIONS AUTHORITY

12 JANUARY 2012

PRESENT: Councillor Martin Lawton (Chair)
Councillors: D Barker, A Sangar, R Wraith (Vice-Chair), T Hussain,
K Goulty, B Perrin and P Wootton

Trade Unions: Gary Warwick

Officers: Gary Chapman (Head of Pensions Administration), Len
Cooksey (Member Services Manager), John Hattersley (Fund Director),
Maureen Oades (Deputy Clerk & Solicitor & Monitoring Officer) and Bill
Wilkinson (Clerk & Treasurer)

Apologies for absence were received from Councillors D Baker,
E Butler, B Ford and B Johnson

1 APOLOGIES

Apologies were noted as above.

2 ANNOUNCEMENTS

The Clerk and Treasurer informed the Authority that the former Head of Pensions Administration Mr D Wilkinson had died on New Year's Eve after a short illness. Members and Officers stood in silent tribute.

The Chair of the Authority requested that the Authority's condolences be conveyed to his family.

Councillor Wraith stated that he and other members of the Authority had the greatest respect for Mr Wilkinson; he had been a knowledgeable and conscientious employee who had been a great ambassador for the Pensions Authority.

3 URGENT ITEMS

None.

4 ITEMS TO BE CONSIDERED IN THE ABSENCE OF THE PUBLIC AND PRESS.

RESOLVED – That all items be considered in the presence of the public and press.

5 DECLARATIONS OF INTEREST.

None.

6 MINUTES OF THE MEETING HELD ON 24 NOVEMBER 2011

RESOLVED – That the minutes of the meeting of the Authority held on 24 November 2011 be agreed and signed by the Chair as a correct record.

7 MINUTES OF THE CORPORATE PLANNING & GOVERNANCE BOARD HELD ON 17 NOVEMBER 2011

RESOLVED – That the minutes of the Corporate Planning and Governance Board held on 17 November 2011 be received.

8 WORK PROGRAMME

The Authority noted its current work programme.

RESOLVED – That the Authority be kept informed of the progress and outcomes of negotiations held between the Department of Communities and Local Government and representatives of the local authority trade unions, regarding the proposed reform of the Local Government Pension Scheme.

9 SECTION 41 MEMBER FEEDBACK FROM DISTRICT COUNCILS

None.

10 TRAINING AND EDUCATION: CIPFA CODE OF PRACTICE

A report of the Clerk and Treasurer was submitted informing Members of the publication by the Chartered Institute of Public Finance and Accountancy (CIPFA) of a Code of Practice governing the requirements for pensions finance knowledge and skills with effect from April 2012.

It was noted that the statements set out in paragraph 4.2 of the report now considered could be incorporated into the Authority's Financial Regulations. These were currently being updated and a report would be presented for consideration to the Authority.

With regard to training, Members noted that the Authority in June 2009, agreed that its member training strategy would be that:

- Newly appointed Members would be given an induction training session
- That all Members should attend the Pensions Fundamentals programme provided by the Local Government Employers organisation
- That internally run training sessions be held after Authority meetings as appropriate, that personal development interviews be held for Members of the Authority; that the Authority's approach to Member training be prudent and vigilant.

RESOLVED –

1. That the report be noted.

2. That the Authority recognises the importance of ensuring that all staff and Members charged with the financial administration and decision making with regard to the Pensions Scheme were fully equipped with the knowledge and skills to discharge the duties and responsibilities allocated to them.

11 LGPS REFORM PROPOSALS

The Head of Pensions Administration Mr G Chapman reported on discussions and negotiations held between the Government and the Local Authority trade unions regarding proposed reform of the Local Government Pensions Scheme.

It was anticipated that the new Local Government Pensions Scheme would be introduced in 2014; this would fit in with the valuation cycle of the Authority. The scheme would be a career average scheme. The Authority noted that there was still a lot of work to be done before an agreement could be reached. It was expected that an agreement would be reached and negotiations concluded by April 2013.

G Chapman informed the Authority that a strategy to reduce the number of people opting out of the Local Government Pensions Scheme had been developed. Newsletters would be sent to existing Fund members reminding them that the Local Government Pensions Scheme was still, despite the changes, a good pension scheme which provided Members with excellent value for money.

Officers had developed an online calculator which would allow members to compare the amount of money required to fund a Local Government pension and a comparable private pension.

Officers would also be publicising the other benefits which members of the Local Government Pension Scheme were eligible to receive, i.e. children and spouses benefits and ill health benefits.

Members commented that District Councils could do a lot of work to reduce the number of opt outs from the scheme by participating in the publicity campaign designed to reduce the number of opt outs.

The Authority noted that the Unite union had withdrawn from the negotiations.

RESOLVED – That the report be noted.

CHAIR