

Subject	Review of the LPB Constitution and ToR	Status	For Publication
Report to	Local Pension Board	Date	10 August 2023
Report of	Monitoring Officer		
Equality Impact Assessment	Not Required	Attached	No
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1 Purpose of the Report

Following the comprehensive review of the Authority's Constitution, it is good governance to undertake a review of the LPB Constitution and Terms of Reference.

2 Recommendations

2.1 Members are recommended to:

- a. **Approve the updated Local Pension Board Constitution and ToR at Appendix A.**
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3 Link to Corporate Objectives

3.1 This report links to the delivery of the following corporate objectives:
Effective and Transparent Governance

To uphold effective governance showing prudence and propriety at all times.

Maintaining an up-to-date Constitution which reflects the actual operation of the Authority's governance and control framework is an important contributor to this objective.

4 Implications for the Corporate Risk Register

The actions outlined in this report address a number of governance-related risks set out in the Corporate Risk Register.

5 Background and Options

5.1 It is good practice to carry out an annual review of the Authority's Constitution to ensure that it is up-to-date and fit for purpose. Solicitors were commissioned to undertake a comprehensive review of the Constitution which was approved by the Authority on 08 June 2023.

5.2 Following on from the above review, the Director and Head of Governance undertook a review of the Board's Constitution and Terms of Reference. This resulted in minor revisions only. These are highlighted in yellow on the document attached at Appendix A and are listed below for the Board's review and agreement.

- a. **Section 5 – 5.1.1** – Local Authority Councillor rotation revised from 3 years to 2 years.
- b. **Section 5** – Membership additional clause of 5.1.4 added in regards to appointment of councillor representation.
- c. **Section 6** – Additional clause 6.1 requirements of first meeting in the municipal year to appoint the Chair and Vice Chair.
- d. **Section 13** – Expenses and Funding, additional clause 13.1 with regards to the approval from the Authority for LPB members to be paid a scheme member allowance.
- e. **Section 17** – Governance Structure diagram updated to rename Audit Committee to Audit and Governance Committee.

6 Implications

6.1 The proposals outlined in this report have the following implications:

Financial	No direct financial implications arising from the review.
Human Resources	No specific HR implications
ICT	None
Legal	The full review of the Authority's Constitution was conducted by a firm of solicitors to ensure the Authority's Constitution has a sound legal basis and minimises the risk of any legal breaches.
Procurement	None directly; the Contract Standing Orders within the Constitution will be fully reviewed at a future date when new procurement legislation has been enacted.

Jo Stone

Head of Governance & Monitoring Officer

Background Papers	
Document	Place of Inspection
None	