

SCOTTISH BORDERS COUNCIL PENSION BOARD

MINUTES of Meeting of the PENSION
BOARD held via Microsoft Teams on
Tuesday, 21 March 2023 at 11.45 am

Present:- Mr. D. Bell (Vice-chair), Mr. M. Drysdale, Mr. M Everett and Ms. L. Steven
Apologies:- Councillor J. Pirone, Mr. A. Daye, Ms K Robb and Ms K M Hughes
In Attendance:- Chief Executive, Acting Chief Financial Officer, HR Shared Services Manager,
Democratic Services Officer (D. Hall)

CHAIRMAN

In the absence of the Chair, the Vice-Chair assumed the Chair.

1. **MINUTE**

There had been circulated copies of the Minute of the meeting held on 13 December 2022.

DECISION

NOTED for signature by the Chairman

2. **JOINT MEETING OF PENSION COMMITTEE AND PENSION BOARD**

The Chair invited those present to raise any matters which had been discussed at the joint meeting. Concerns were expressed that agreeing to hold the Pension Fund Investment and Performance Sub-Committee in person had the potential to send the wrong message on climate change as Investment Managers could be required to fly to the UK. The Chief Executive explained that only one manager was based overseas, and that the meeting with them would only occur once a year. There was no agreement on whether holding in person meetings was the best course, with positives presented for both in person and purely online meetings. Members acknowledged that managing the Baillie Gifford allocation in the agreed way was a prudent decision.

DECISION

AGREED that there were no issues to raise.

3. **DATE OF NEXT MEETING**

The date of the next Meeting of the Pension Board was set for 22 June 2023.

The meeting concluded at 11.50 am