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PENSION BOARD FRIDAY, 22 SEPTEMBER 2023

A MEETING of the PENSION BOARD will be held VIA MICROSOFT TEAMS on FRIDAY, 22 SEPTEMBER 2023 following the joint meeting of the PENSION FUND COMMITTEE AND PENSION BOARD.

All attendees, including members of the public, should note that the public business in this meeting will be livestreamed and video recorded and that recording will be available thereafter for public view for 180 days.

J. J. WILKINSON,
Clerk to the Council,

13 September 2023

BUSINESS		
1.	Welcome and Introductions	
2.	Apologies for Absence	
3.	Minute (Pages 3 - 4) Minute of Meeting held on 22 June 2023 to be noted and signed by the Chairman. (Copy attached).	2 mins
4.	Joint Meeting of Pension Committee and Pension Board Consideration of any issues required to be raised.	10 mins
5.	Any Other Items which the Chairman Decides are Urgent	
6.	Any other Items Previously Circulated	
7.	Date of Next Meeting The next meeting will be held on Tuesday, 12 December 2023.	

NOTES

- 1. Timings given above are only indicative and not intended to inhibit Members' discussions.**
- 2. Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

Membership of Committee:- Mr D Bell (Chair), Councillor J. Pirone (Vice-Chair), Mr A Daye, Mr M Drysdale, Mr M Everett and Ms K M Hughes and Ms K. Robb

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**SCOTTISH BORDERS COUNCIL
PENSION BOARD**

MINUTE of Meeting of the PENSION BOARD
held Via Microsoft Teams on Thursday, 22
June 2023 at 12.15 p.m.

Present:- Councillor J. Pirone (Chair), Mr. A. Daye, Mr. D. Bell (Vice-Chair), Mr. M. Drysdale, Mr. M Everett, and Ms K Robb.
Apologies:- Councillor Ms K M Hughes
In Attendance:- Chief Executive, Director – Finance and Procurement, HR Shared Services Manager, Democratic Services Officer (D. Hall)

1. APPOINTMENT OF CHAIR AND VICE-CHAIR

Councillor Pirone explained that in line with the Pension Board constitution the Chair and Vice-Chair of the Pension Board rotate on an annual basis between a Scheme Member Representative and a Scheme Employer Representative. Mr David Bell, the outgoing Vice-Chair, was appointed Chair and Chaired the meeting. Mr Bell thanked Councillor Pirone for her hard work during the preceding year.

DECISION

AGREED that Mr David Bell take over as Chair of the Pension Board and that Councillor Pirone take over as Vice-Chair of the Pension Board.

2. MINUTE

There had been circulated copies of the Minute of the meeting held on 21 March 2023.

DECISION

NOTED for signature by the Chair.

3. PENSION BOARD MEMBERSHIP

The Director – Finance and Procurement explained that there had been no confirmation of the vacancy left by the resignation of Ms Laura Steven as the representative of LiveBorders. It was hoped that an appointment would be made in due course.

DECISION

NOTED the current composition of the Pension Board.

4. JOINT MEETING OF PENSION COMMITTEE AND PENSION BOARD

The Chair invited members of the Board to raise any issues which had arisen from the Joint meeting of the Pension Fund and Board. In response to a request that Isio produced reports include a covering report similar to Scottish Borders Council reports, the Chief Executive undertook to assess whether that would be possible for future meetings. It was hoped that the inclusion of a covering report would ensure that attendees were clear on what decision they were being asked to make. Regarding the appointment of Pat Tomlin to carry out work related to the Pension Fund, and the timeline for her work, the Director – Finance and Procurement, explained that Ms Tomlin would carry out a desk-based review to assess the scope of work required before meeting with Council officers to discuss the scope and timelines involved. The Chief Executive highlighted that it was expected that Ms Tomlin would be able to assist with the work related to the Stewardship Code resubmission. It was hoped that report could be brought to the joint Pension Fund and Board in September. In

response to a question regarding the delays to the Pension Dashboard, the HR Shared Services Manager, Mr Ian Angus, explained that the Department of Work and Pensions had made the decision to delay the project. All Local Government Pension Schemes were in a similar position awaiting detailed timelines. The Chief Executive outlined that Quinbrook Investments were investing in areas which were very complementary to the way the UK power network was developing, and that their mandate would sit well within the Pension Fund's ESG aspirations.

DECISION

AGREED that there were no issues to raise.

5. **CHAIRMAN**

The Chairman and attendees extended their congratulations to Mrs Douglas on her recent appointment as the Director – Finance and Procurement and wished her well with her future work. It was a positive to see a long-serving Council employee rise to a position of senior leadership.

6. **DATE OF NEXT MEETING**

The date of the next Meeting of the Pension Board was set for 14 September 2023 following the joint meeting of the Pension Fund and Board.

The meeting concluded at 12.30 p.m.