SCOTTISH BORDERS COUNCIL
PENSION BOARD

MINUTES of Meeting of the PENSION BOARD held in Council Chamber, Council Headquarters, Newtown St Boswells on Thursday, 13 September 2018 at 1.30 pm

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Present:-	Councillors S Aitchison (Chairman), Mr E Barclay (Vice-Chairman), Mr M Drysdale, Ms K M Hughes, Ms L Ross. Mr P Smith, and Ms C Stewart.
Apologies:-	Mr J Terras.
In Attendance:-	Pension & Investments Manager, Democratic Services Officer (J Turnbull)

1. **MINUTE**

There had been circulated copies of the Minute of the Meeting of 14 June 2018.

DECISION
NOTED for signature by the Chairman.

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

The Board referred to the discussion on the Scheme Advisory Board's consultation on the structure of LGPS funds across Scotland and noted that the joint committee would be submitting a response to the consultation. It was agreed that the Pension Board would also submit a response, advising that the majority of Board members supported Option 1: Retain the current structure with 11 funds; or, Option 2: Promote cooperation in investing and administration between the 11 funds. However, the submission would also include a caveat that the Unison representative on the Pension Board supported Option 4: Merge the funds into one or more new funds. The Pension & Investment Manager advised that she would draft a response and circulate to all Board members for comments. The final version would then be presented to the next meeting for approval, prior to submission to the Scheme Advisory Board.

DECISION
AGREED

(a) to request the Pension & Investment Manager draft a response to the Scheme Advisory Board's consultation and circulate to Pension Board members for comments; and

(b) that the final response to brought to the next Pension Board meeting for approval.

3. **PENSION BOARD MEMBERSHIP**

Pete Smith, Border's College employer representative, advised that this would be his last meeting as he had resigned from Borders College to take up a new position. The Chairman thanked Mr Smith for his valuable contribution to the Pension Board and wished him well for the future.

DECISION
NOTED the resignation of Mr Smith from the Pension Board.

The meeting concluded at 1.45 pm