

SCOTTISH BORDERS COUNCIL PENSION BOARD

MINUTES of Meeting of the PENSION BOARD held in the Council Chamber, Council Headquarters, Newtown St Boswells Thursday, 14 June 2018 at 1.30 pm

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 THE PENSION FUND 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 be brought to the next Pension Board meeting for approval.

3. PENSION BOARD MEMBERSHIP

Mr 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 Pete Smith from the Pension Board.

The meeting concluded at 1.45 pm.