

### **Pension Board Terms of Reference**

1. All persons appointed to the Board will adhere to the Fund's Code of Conduct, including the duty to report conflicts and undertake training as required to ensure they meet the legislative requirement to have the knowledge and understanding required of them to undertake their role.
2. While not a formal committee of Council, meetings of the pension board will be formal occasions to be minuted adhering to the due process and rules of procedure so far as such do not make the business of the board unviable. Business to be conducted by the Pension Board shall be noted on a formal Agenda at least five working days in advance of the meeting. Additional business may be added to the Agenda at a later date with the consent of the Chair. Business not noted on the Agenda may only be considered at the meeting if agreed by majority vote. This is to ensure all information is available and has been read and understood by pension board members.
3. The Pensions Board shall meet a minimum of twice yearly on a bi-annual basis. The ability to call additional meetings rests with the board and with pensions committee, such additional meetings to meet the minimum quorum requirement. In addition, the Board meet throughout the year at annual events (Fund AGM and Mid-Year Review) and for structured training events 3 times per year.
4. Persons appointed to the pensions board have the same right of access to information and documents to be considered as elected members as outlined in the The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 and the The Openness of Local Government Bodies Regulations 2014. Save as all other provisions of these regulations do not apply to the pension board.
5. The Pension Board shall adhere to the operational policies of the Fund.

### **Membership**

7. The Pensions Board consists of 12 persons made up of 6 employer and 6 member representatives in equal proportion 2 of which will be Elected Members of the Administering Authority.
8. Recruitment to the board will follow the Fund's 'Pension Board nomination policy'
9. The quorum is 7

10. The term of office for a person appointed to the Pension Board shall be for a period no shorter than one year and no longer than two rotations of nominations or their term of office (where the person is an elected Councillor, whichever is the shortest). Nomination to the Pension Board shall take annual rotation with one third nominations received in year 2 and one third nominations received in year 3, and so on. This is to ensure a consistency of knowledge within the Pension Board and to assist with the development of knowledge and experience.
11. Nominations to the pensions board will be sought from the nominating body group on each occasion as the rotation for appointment arises. Where more than one nomination is received interviews for the vacant position will be held by the Chair or Vice Chair (where they are not on rotation) one employer and one member representative, together with the Director of Pensions (or their nominated officer).
12. Person's appointed to the Pensions Board are expected to make themselves available to attend meetings. Person's appointed who fail to attend 3 or more events (to include meetings and training) will be asked to leave the Board and a replacement sought from their nominating body unless there are exceptional reasons for their failure to attend. Such reasons to be considered by the pensions board.
13. Other than by ceasing to be eligible to sit on the pensions board (to include failure to attend meetings), a person appointed to the pensions board may only be removed from the position during their term of office by majority vote of the pensions board.
14. A person appointed to the pensions board may retire their position at any time. In such cases a nomination will be sought from their nominating body.

### **Chairing the Board**

15. It shall be the first business of the Board at its annual meeting (July) to nominate a Chair and a Vice-Chair for that year
16. In the event of a tie of votes of any business to be conducted, the Chair will have the casting vote. In circumstances where the vote is to appoint a new Chair, the outgoing Chair will have the casting vote in the event of a tie.

### **Information**

17. Information relating to the work of the pension board (including any relevant minutes) will be published on the fund's website, save where such information is confidential or exempt under Schedule 12A.

## Appendix 3

18. Information detailing the pensions boards terms of reference shall be published on the fund's website together with the any vacancies as they arise.