

Essex Pension Fund Strategy Board	PSB 07
Date: 11 September 2019	

Arrangements for Other Employing Bodies Representative

Report by the Compliance Manager

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1. Purpose of the Report

- 1.1 To notify the Board of the upcoming vacancy on the Essex Pension Fund Strategy Board (PSB) for the Other Employing Bodies representative.

2. Recommendation

- 2.1 That the Board notes the report.

3. Election of Other Employing Bodies Representative

- 3.1 Officers were notified at its July 2019 meeting that the current Other Employing Bodies representative would be retiring during the summer of 2019. However, to ensure consistency throughout the valuation process, the current incumbent has agreed to continue their term of appointment to the Board whilst continuing temporary employment with their current employer.
- 3.2 Therefore, the position will become vacant after the 4 March 2020 PSB Meeting.
- 3.3 Officers will provide a paper to the Board at their next meeting to provide details for the recruitment of this position. In addition, if an Employer Forum is to be held, the Fund will announce this opportunity at said forum.

4. Link to Essex Pension Fund Objectives

- 4.1 Fulfilling the Other Employing Bodies representative vacancy on the PSB will assist in the Board in achieving the following Fund objectives:
- Ensure compliance with the Local Government Pension Scheme (LGPS) regulations, other relevant legislation and the Pensions Regulator's Codes of Practice;
 - Ensure the Pension Fund is managed and its services delivered by people who have the appropriate knowledge and expertise; and
 - Act with integrity and be accountable to our stakeholders for our decisions, ensuring they are robust and well based.

5. Risk Implications

- 5.1 Failure to include a representative of Other Employing Bodies in the Board's membership could result in:
- Non-compliance with regulations caused by lack of knowledge by staff, changes in government policy/LGPS reforms and systems not kept up-to-date leading to reputational damage and financial loss;
 - A lack of expertise, insufficient knowledge and maintenance of the PSB, ISC and PAB arising out of high turnover and/or changes within the LGPS benefit structure, regulations and associated directives/deliverables; and

- Failure of governance arrangements to match up to statutory requirements and recommended best practice leads to financial loss and reputational damage.

6. Communication Implications

- 6.1 Other than ongoing reporting to the Board, there are no communication implications.

7. Finance and Resource Implications

- 7.1 Budgetary provision will need to be made for the payment of appropriate expenses to the Other Employing Bodies representative.

8. Background Papers

- 8.1 None.