

Essex Pension Fund Board	EPB/05/14
Date: 5 March 2014	

Employer Forum 2014

Joint Report by the Director for the Essex Pension Fund & the Head of the Essex Pension Fund

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1. Purpose of the Report

- 1.1 To agree the date for the 2014 Employer Forum.
- 1.2 To update the Board on the consultation process regarding the position of the Smaller Employers Representative (SER) on the Essex Pension Fund Board.

2. Recommendations

- 2.1 That a date is agreed.
- 2.2 The update is noted.

3. Annual Employer Forum

3.1 The Annual Forum is usually held in the early part of each calendar year. At the meeting, Board Members will be asked to agree a date in either April or May for the 2014 Forum.

1.2 The event will cover topics including:

- Investment performance
- The new Career Average benefit arrangements; and
- Government consultations

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3 Smaller Employer Representative

3.1 In early 2012, at the Annual Employer Forum, smaller employers elected Jenny Moore, from Billericay School (an Academy) to serve for a period of two years as SER on the Essex Pension Fund Board. Under normal circumstances arrangements for the nomination and election process would commence shortly.

4.1 Since that election, the Public Services Pension Act 2013 has gained parliamentary assent. Under the terms of this Act, all Public Sector Pension Schemes are required to establish a Local Pension Board. It is expected that this requirement will commence in April 2015.

4.2 The precise role of this new Local Pension Board has yet to be clarified however draft Regulations outlining how the Act applies to the Local Government Pension Scheme are anticipated prior to Easter 2014. These may include details on representation requirements.

4.3 It is expected that the existing governance arrangements of the Essex Pension Fund will undergo some change or realignment in around a year's time and any new appointment might therefore be short-lived.

5 Timing of SER election

5.1 In view of these developments in governance requirements it was felt that there was merit in canvassing opinion amongst constituent employers on whether there would be support for extending Jenny Moore's existing tenure for a further 12 months. This would allow clarity on new arrangements to be gained, and appropriate actions taken.

5.2 Jenny Moore indicated that, provided such support was forthcoming, she would be happy to continue in this role for another year.

6. Options

- 6.1 Constituent employers were therefore asked to indicate (over the three weeks immediately prior to the Board's meeting) whether they had a preference for commencing the election for SER to the Essex Pension Fund Board either:

OPTION A: immediately

or

OPTION B: after a delay to coincide with the new governance arrangements which commence in April 2015 *

Note: * Option B in effect would mean an election in around 12 months' time.

- 6.2 The outcome of preferences notified will be given at the Board's meeting.

7. Link to objectives

- 7.1 Ensure the Pension Fund is managed and its services delivered by people who have the appropriate knowledge and expertise.
- 7.2 Aim for full appreciation of the pension scheme benefits and changes to the scheme by all scheme members, prospective scheme members and employers.