

## Bath & North East Somerset Council

MEETING:	Local Pension Board – Avon Pension Fund	
MEETING DATE:	30 <sup>th</sup> July 2015	AGENDA ITEM NUMBER
TITLE:	Adoption of the Terms of Reference	
WARD:	ALL	
<b>AN OPEN PUBLIC ITEM</b>		
<b>List of attachments to this report:</b>		
Appendix 1 – Terms of Reference		

### 1 THE ISSUE

- 1.1 The purpose of the report is to request the Local Pensions Board (LPB) to adopt the Terms of Reference at Appendix 1 which had previously been approved by full Council on the 15<sup>th</sup> January 2015.

### 2 RECOMMENDATION

- 2.1 The Local Pension Board is asked to adopt the attached Terms of Reference (Appendix 1).

### 3 FINANCIAL IMPLICATIONS

- 3.1 There are no direct financial implications from this report, costs of operating the board and fulfilling the terms of reference are built into the business plan for the Avon Pension Fund.

### 4 THE REPORT

- 4.1 Bath & North East Somerset Council acting as the administering authority for the Avon Pension Fund is required to comply with the Public Sector Pension Act (2013) along with the Local Government Pension Scheme (Amendment Governance) Regulations 2015.
- 4.2 In meeting these requirements Bath & North East Somerset approved terms of reference and necessary supporting arrangements at its meeting of its full Council on the 15<sup>th</sup> January 2015.
- 4.3 The LPB is now required to adopt the terms of reference in order to fulfil the duties set out in the legislation highlighted in 4.1.

## 5 RISK MANAGEMENT

- 5.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.
- 5.2 The adoption of the Terms of Reference mitigates the risk of the administering authority not complying with the Public Sector Pension Act (2013) and its supporting regulations.

## 6. EQUALITIES

- 6.1 A proportionate equalities impact assessment has been undertaken and there are no significant issues to report.

## 7. CONSULTATION

- 7.1 The report was distributed to the S151 Officer for consultation.

<b>Contact person</b>	<i>Jeff Wring (01225 477323)</i>
<b>Background papers</b>	<i>Council Report – Establishment of Avon Pension Fund Board – 15<sup>th</sup> January 2015</i>
<b>Please contact the report author if you need to access this report in an alternative format</b>	