

Bath & North East Somerset Council		
MEETING:	LOCAL PENSION BOARD - AVON PENSION FUND	
MEETING DATE:	25 th February 2016	AGENDA ITEM NUMBER
TITLE:	LGPS Update – Latest Developments	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report:		
Appendix 1 – Summary of Consultations & Surveys		

1 THE ISSUE

- 1.1 This report summarises key developments within the Local Government Pension Fund sector, the most significant of these is the proposal for pooling of investments

2 RECOMMENDATION

That the Board

- 2.1 Notes the report and latest developments and considers the issues in light of their own work plan.

3 FINANCIAL IMPLICATIONS

- 3.1 There are no direct implications related to the Pension Board in connection with this report.
- 3.2 With regard to the Pension Fund there will be costs associated with setting up a pooled arrangement. These are a matter for the Pension Fund and will be costed once there is a decision as to the pooling arrangements to be established.

4 REPORT

- 4.1 In November the Board was updated on key national developments regarding the future of Local Government Pension Funds and full detail on the proposed pooling arrangements. The implications in this area are highly significant and could lead to major changes to future governance structures with regard to Local Government Pension Funds.

- 4.2 The Head of Pensions will verbally update the Board on the latest position with regard to these significant changes and also refer to the key developments and consultations outlined at Appendix 1.

5 RISK MANAGEMENT

- 5.1 A proportionate risk assessment has been undertaken and no significant issues to report, as this is an information report.

6 EQUALITIES

- 6.1 An equalities impact assessment is not necessary.

7 CONSULTATION

- 7.1 Report has been subject to consultation with the S151 Officer.

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Background papers	
Please contact the report author if you need to access this report in an alternative format	