

London Borough of Barnet

Policy on Representation and Voting at Pension Fund Committee

Background

In accordance with best practice the London Borough of Barnet Pension Fund (“LBBPF”) has established a policy on representation of scheme members and non-administering authority employers on its Governing Bodies (Pension Fund Committee (“PFC”) and the Local Pensions Board “LPB”)) detailing its approach to representation and voting rights for each party.

Pensions Fund Committee

The PFC has delegated responsibility to undertake the role of the Scheme Manager in accordance with Section 4 of the Public Service Pensions Act 2013.

PFC is responsible for; exercising all of the functions that are required as an Administering Authority for a Local Government Pension Scheme under the Public Service Pensions Act 2013, adhering to the principles required by Statutory Guidance, The Pensions Regulators (TPR) Code of Practice and performing the duties set out in the Terms of Reference for the PFC as detailed in the London Borough of Barnet (“LBB”) Constitution available, on its website.

Members of the PFC are accountable for all the Fund’s activities and are responsible for ensuring that the Fund is managed in the best interest of all its employer’s, member’s and beneficiaries.

The membership of the PFC consists of Seven elected members who are nominated by Full Council at the Annual Council Meeting. The Chair and Vice Chair of the PFC are appointed annually from these members by Full Council. Elected members sit as full members of the PFC with debating and voting rights on all matters presented.

There is provision within the constitution to invite a recognised representative from the trades unions and a representative from Middlesex University (the largest scheduled /admitted body) to PFC meetings. These representatives are appointed to advise the PFC on behalf of the interests they represent, but are not to have any voting rights. Further invites to scheduled/admitted bodies to be decided by the chairman of the PFC.

Representatives are invited to sit on the PFC as observers and may participate in debate and have the same access to papers, meetings and training opportunities but hold no voting rights. Representatives are invited to participate in meetings and training events in order to assist in informing debate.

Local Pensions Board

In accordance with Section 5 of the Public Service Pensions Act 2013 and under regulation 106 of the Local Government Pension Scheme Regulations 2013 (as amended), LBB has a Local Pension Board. The role of the LPB Board is to assist in

ensuring compliance with Regulations and the requirements of the Regulator and the effective governance and administration of LBBPF.

The Pensions Board has seven members comprising three employer representatives (one councillor and two representatives from other bodies), three employee representative and one independent member.

An elected Councillor who sits on LPB cannot also sit on the PCF.

Each member of the LBP has a right to vote on matters brought before it. The nominations to Chair and Vice Chair are appointed to annually. LBB has established a Local Pensions Board appointments process, which forms part of the LPB's terms of reference. Appointments are made for a four year period but can be renewed to retain knowledge and experience.

Wider Engagement with Employers and Scheme Members

The PFC has approved a Communication Policy that sets out the ways that the scheme engages with employers and members via meetings, publications and the Scheme web site. PFC and LPB are open to the public who are able to ask questions and comment. Officers will meet with employers and scheme members at their request.

At least two employer forums are held each year to which all employers are invited to discuss issues affecting the administration of the Fund.

Online presentations are held for staff to help them understand their annual benefit statement. The administrator undertakes satisfaction surveys of scheme members with findings reported to the LPB.