



Report to

Scrutiny Co-ordination Committee

17th April, 2013

Report of

Councillor Sucha Bains

Title

Report Back on the Work Of Outside Bodies – West Midlands Pensions Committee (formerly West Midlands Superannuation Committee 2012-2013)

1 Purpose of the Report

- 1.1 This report sets out details of the work of the West Midlands Pensions Committee over the preceding twelve months and details of attendance by the City Council's representatives.

2 Recommendations

- 2.1 That members note the report and the work undertaken by the West Midlands Pensions Committee.
- 2.2 That Scrutiny Co-ordination Committee recommends that Council continue to appoint members to the West Midlands Pensions Committee.
- 2.3 The appointed member, irrespective of any political change in the Council during his/her term of office, should serve for a minimum of one year.

3 Information on Work of Outside Body

- 3.1 The West Midlands Local Government Pension Scheme is administered by Wolverhampton City Council on behalf of the seven Districts of the West Midlands County. The Trust also conducts operations on behalf of several other organisations that provide similar services as the seven District Councils.
- 3.2 The role of board members is to safeguard the interests of the respective authorities and to appoint fund managers and set broad policy frameworks for investment, based on officer advice.
- 3.3 The board has two subcommittees: Investment Advisory Sub-Committee and Pensions Joint Consultation Panel and a Pension Fund Committee which meet on a quarterly basis.

4 Benefits to the City Council of the Appointment

- 4.1 Coventry City Council is a member of this scheme and has to appoint someone onto it in order to safeguard the Council's interests both as an employer and also to safeguard the investments made on behalf of employees.

The committee constantly provides training to all its members to assist in their understanding of the complexities of different types of investments. A minimum of twelve months is required to gain sufficient knowledge to contribute to the decision making

process in order to safeguard the Council's interests. It is apparent, in the workings of the three committees involved, that those members with experience make the most valuable contribution to the debate.

5 Attendance Record and Remuneration for the Appointment

5.1 Councillor Bains is the City Council's appointed member on the West Midlands Pensions Committee. During the period June 2012 to March 2013 inclusive, three meetings of the Pensions Committee were held and Councillor Bains attended two out of three. During the same period three meetings of the Investment Advisory Sub-Committee were held and Councillor Bains attended all three of the meetings. Three meetings were held of the Superannuation Joint Consultative Panel during the same period and Councillor Bains attended three. Also attended two days of Conference of Local Authority Pension Fund Forum.

5.2 There is no remuneration associated with the appointment.

List of background papers

Proper officer:

Author:
Councillor Sucha Bains
(Any enquiries should be directed to the above)

Telephone:
024 76834870

Other contributors:
None

Papers open to Public Inspection

Description of paper
Schedule of City Council Appointments to outside Bodies

Location: CH59