

North Yorkshire County Council**Pension Board****12 October 2017****LGPS Pooling Arrangements****1.0 Purpose of the Report**

- 1.1 To provide Pension Board members with an update on the progress made towards the LGPS Pooling arrangements.

2.0 LGPS Pooling Update

- 2.1 The BCPP Joint Committee has been established, the Chair of which is NYPF's Pension Fund Committee Chair. The Joint Committee has an oversight role for the set up and future operation and performance of the BCPP Company. There has been one meeting of the Joint Committee to date on 6 June 2017. The reports from this meeting and future meetings can be accessed through a new BCPP webpage that will be launched in the upcoming days. As soon as it is available the link will be circulated around Board Members.
- 2.2 The implementation of the Company is still on track and expecting a transfer of assets to begin with effect from June 2018. There have been 3 workstreams created in developing the Company: (i) Governance, (ii) People and (iii) Operating Model each of which have Member and officer involvement. The Joint Committee are provided with frequent updates on these activities. A verbal update on these workstreams will be provided to Board Members at the meeting.
- 2.3 The next meeting of the Joint Committee is 20 October 2017.
- 2.4 The NYPF Pension Fund Committee met on 14 September 2017. In this meeting Members were provided with a pooling update by the Chair and asked to form a formal view on Scheme Member representation on the Joint Committee. Whilst Members agreed with the principle of having representation, they did not see it necessary to have a scheme member representative formally appointed on the Joint Committee. As the meetings would be public, it was suggested that Scheme member representatives would be able to attend, could ask questions at meetings and could report back accordingly, without being formally appointed to the Joint Committee. The minute from the last PFC meeting where this issue was discussed is included in **Item 5**.

3.0 Recommendation

- 3.1 Pension Board members to note the content of the report.

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October 2017

Background Papers – BCPP Joint Committee Reports and Minutes