

NORTH YORKSHIRE COUNTY COUNCIL**PENSION BOARD****13 APRIL 2018****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 As Board members are aware, the North Yorkshire Pension Fund has been working closely with the 11 other partner Funds to set up the BCPP pool. Since the last update provided by the Treasurer of the Pension Fund in the January meeting, much progress has been towards getting the pool operational in June 2018.
- 2.2 The implementation of BCPP is still on track to meet the Go Live date and the transfer of assets is expected to begin with effect from July 2018. Recruitment continues at some pace within BCPP and the shadow directors of BCPP have now resigned and the new Board members have been formally appointed so that the Board can now move from operating in shadow form.
- 2.3 Since the last meeting of the Board, there has been one Joint Committee meeting on 13 March 2018. The next meeting of the Joint Committee is to be held on 10 July 2018. A verbal update will be provided by officers in the meeting on the Joint Committee meetings and key milestones achieved since the last Board meeting.

3.0 RECOMMENDATION

- 3.1 Pension Board members to note the content of the report and the verbal update provided by officers.

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Background papers - none