

NORTH YORKSHIRE COUNTY COUNCIL

PENSION FUND COMMITTEE

23 FEBRUARY 2017

LGPS POOLING ARRANGEMENTS

Report of the Treasurer

1.0 PURPOSE OF REPORT

- 1.1 To update Members on progress towards the Government's announced proposal to pool the assets of LGPS funds.

2.0 RECENT EVENTS

- 2.1 On 26 January 2017 a special PFC meeting was held for Members to make a recommendation to the Council's Executive to make a proposal to Full Council to formally join the Border to Coast Pension Pool (BCPP). Following the 3 hour meeting, the proposal was passed by eight votes to one, with one additional recommendation around transition arrangements being added, to delegate authority to the Pension Fund Committee to determine the transition arrangements.
- 2.2 On 31 January 2017 these recommendations went to the Executive so that they could make the proposal to Full Council. The recommendations were approved by Executive and the issue will therefore be considered at Full Council on 15 February 2017.
- 2.3 The aim is to have Full Council approval from all of the 12 BCPP Partner Funds by 22 March 2017. The following is a timetable for each administering authority:

South Yorkshire Transport Fund	13th February 2017
North Yorkshire County Council	15th February 2017
Teesside Pension Fund	15th February 2017
Cumbria Pension Fund	16th February 2017
South Yorkshire Pension Fund	16th February 2017
Durham Pension Fund	22nd February 2017
Northumberland Pension Fund	22nd February 2017
East Riding Pension Fund	22nd February 2017
Lincolnshire Pension Fund	24th February 2017
Tyne & Wear Pension Fund	9th March 2017
Surrey Pension Fund	21st March 2017
Warwickshire Pension Fund	21st March 2017
Bedfordshire Pension Fund	22nd March 2017

2.4 Since the special PFC meeting there has been a Member Steering Group (MSG) meeting on 31 January 2017. This was attended by the Chair of the PFC. The MSG meeting provided Members with an update on the project with a particular focus on each of the 3 workstreams. To remind Members, the workstreams are:

- Governance
- People
- Operating Model

2.5 A verbal update will be provided at the meeting.

3.0 **RECOMMENDATION**

3.1 Members to note the contents of this report.

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Treasurer
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14 February 2017