

NORTH YORKSHIRE COUNTY COUNCIL**PENSION FUND COMMITTEE****5 JULY 2018****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 There continues to be a significant amount of work being undertaken to achieve the 'Go Live' date of 2 July 2018. The current areas of focus are on the set up and launch of the upcoming subfunds, in particular those subfunds due to launch in July, transition planning and recruitment and TUPE of staff.
- 2.2 As discussed at the last PFC meeting, it has been agreed to appoint two shareholder directors to the BCPP Board. The deadline to apply for these posts was 25 June 2018 and candidates will be selected at the next Joint Committee meeting.

3.0 NEXT STEPS

- 3.1 The next Joint Committee meeting is to be held on 10 July 2018, where an exhaustive ballot will take place for the Chair and Vice Chair of the JC and the two Shareholder Representative roles on the BCPP Board.
- 3.2 The Interim CIO of BCPP is scheduled to attend an informal briefing session on rising of the Committee meeting of 5 July to provide members of the Committee with further detail on the transition plan and approach.

4.0 RECOMMENDATION

- 4.1 Members note the content of the report.

GARY FIELDING
Treasurer, North Yorkshire Pension Fund
NYCC
26 June 2018