

North Yorkshire County Council

Pension Board

8 July 2021

Review of Terms of Reference

1.0 Purpose of the Report

To provide Pension Board members with an opportunity to review the Board's Terms of Reference.

2.0 Background

2.1 At the inaugural Meeting of the Pension Board, held on 30th July 2015, Members adopted the Terms of Reference for the Board, as approved by County Council on 18th February 2015 and these are reviewed, at least, annually.

The Terms of Reference have been amended by the Board, with subsequent agreement by the County council as Administering Authority, in July 2019 and October 2020 with the following items having been inserted as a result of the reviews:-

- The Pension Board will undertake formal meetings remotely, through an appropriate media platform, and subject to the relevant live broadcast requirements, when circumstances arise that prevent physical meetings from taking place. The Meetings should be wholly remote or physical and should not be undertaken in a hybrid manner.
- Reviewing the governance of the new pooling arrangements, to assist in ensuring compliance, effective and efficient reporting, and the monitoring of investment management.
- Where a matter of serious concern arises regarding compliance or a potential breach of the regulations, the Pension Board must inform the Scheme Manager immediately, and may escalate reporting to the Monitoring Officer, to the National Scheme Advisory Board and the Pensions Regulator if considered necessary and appropriate.

The current Terms of Reference are detailed in **appendix 1**.

3. Annual Review

Pension Board members are invited to make comments on the Terms of Reference and make recommendations for changes if appropriate. Any such changes to the Terms of Reference will need to be approved by the Council, as described in Section 17 of that document.

4.0 Recommendation

4.1

(i) Pension Board members make recommendations for changes to the Terms of Reference, to be considered by the County Council.

or

(i) Pension Board members re-affirm the Terms of Reference as detailed in **Appendix 1**.

BARRY KHAN
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Background Documents:

Nil