

Minutes



To: All Members of the Fire
Pensions Scheme Board

From: Specialist Accounting
Ask for: Vishal Raj
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FIRE PENSIONS BOARD 23 OCTOBER 2015

ATTENDANCE

MEMBERS OF THE BOARD

R Thake, I Couper, N White, T Morey

Upon consideration of the agenda for the Fire Pension Board meeting on 23 October 2015 as circulated, copy annexed, conclusions were reached and are recorded below:

No declarations of interest were made by any member of the Board in relation to the matters considered at this meeting.

PART I ('OPEN') BUSINESS

1. INTRODUCTION

- 1.1 Members of the board were given a brief introduction to the function of the board.

2. APPOINTMENT OF CHAIRMAN OF THE BOARD

- 2.1 R Thake was appointed Chairman of the Board. The Vice Chairman would be appointed at the next meeting. Board members were invited to propose a nomination for the Chairman of the Fire board.
- 2.2 It was discussed and agreed that the Vice Chairman would be appointed at the next meeting.
- 2.3 Board members queried how often the Chairman and Vice Chairman were likely to rotate. The Chairman and Vice Chairman would be in place for 1 year unless they resigned or were replaced by the board.

ACTION

3. AGREEMENT OF ROLES

- 3.1 An overview of the roles of the board members and their relationship with the LGA and scheme advisory board was presented.
- 3.2 The Key role was to assist Hertfordshire County Council to ensure compliance with the regulations and other legislation.
- 3.3 It was noted that the board were not a decision making board but had the ability to review actions and decisions made by the Council regarding Fire Pensions.
- 3.4 Members of the board were also responsible for actively agreeing the future training plan depending on the specific needs and gaps in knowledge.

Conclusion

- 3.5 The content of the presentation was noted.

4. REVIEW OF TERMS OF REFERENCE

- 4.1 The Terms of Reference were reviewed by the board. It was considered that 2 meetings per year might not be sufficient; it was therefore suggested that quarterly meetings would be more appropriate.
- 4.2 The membership profile of the board was discussed and it was proposed by the board that they consider adding an additional 2 members to the board. The Board could propose substitute members, however, this was likely to be a future action.
- 4.3 During discussion, Members were advised that complaints monitoring would be part of the report to be presented to the Board.

Conclusion

- 4.4 The board agreed the Terms of Reference with some additional comments.

5. LPFA TRAINING SESSION

- 5.1 A training session was presented regarding the general overview of the Fire Pensions Scheme ("FPS") and the role the board would play in the continued governance of the scheme.
- 5.2 The FPS was an un-funded defined benefit scheme. In 2015,

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Pensions were based on a 1/59.7th of pay with a normal Pension Age (NPA) of 60.

5.3 The new governance structure was explained, including the role of the Pensions Regulator and Secretary of State (SoS). The Pensions Regulator now had executive powers over both private and public pension schemes.

5.4 Future training was suggested as follows:

- Difference between defined benefit and defined contribution schemes
- Further information regarding the Pensions Education Portal and the elements relevant to the Fire Pensions Board
- Further guidance on the Public Sector Pensions Act and 2015 Fire Service regulations

5.5 It was agreed the links would be provided to Pension Committee minutes and meetings as below:
https://cmis.hertsdirect.org/hertfordshire/CabinetandCommittees/ta/bid/62/ctl/ViewCMIS_CommitteeDetails/mid/381/id/11/Default.aspx

Conclusion

5.6 The board noted the content of the training session.

6. AGENDA ITEMS FOR NEXT MEETING

- 6.1
- Review of Hertfordshire Fire Pension Scheme Discretions and application. It was agreed that this would be a standing agenda item at all future meetings.
 - Managing Risk - Further information on Hertfordshire County Council's Risk Register, and process where applicable to the FPS.
 - Review of communications strategy
 - LPFA KPI's

7. DATES OF FUTURE MEETINGS

The board agreed that an additional training session should be held in January 2016. Dates of future meetings to be discussed in January.

**KATHRYN PETTITT
CHIEF LEGAL OFFICER**

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