

 Brent	<p style="text-align: center;">Pension Fund Sub-Committee 17 November 2015</p> <p style="text-align: center;">Report from the Chief Finance Officer</p>
For Action	Wards Affected: ALL
Pension Board	

1.0 Summary

- 1.1 The Council established the Pensions Board, under new regulations published in early 2015.

2.0 Recommendations

- 2.1 Members are asked to note the attached Pension Board minutes of 7th July 2015.

3.0 Detail

- 3.1 The Pension Board is required as part of a wider change in governance of pensions nationally. Given the existing arrangements within the LGPS there has been considerable debate as to whether the additional layer of governance provides value for money.

4.0 Financial Implications

- 4.1 The cost of the Pensions Board is met from the Pension Fund. It is important that this cost is kept at a proportionate level and it is proposed that a budget of £10k is established for the operation and servicing of the Board.

5.0 Diversity Implications

There are no equality implications directly arising from this report

Contact Officers

Conrad Hall
Chief Finance Officer