

Meeting of the Board 9 March 2018

ITEM 12

## **2018 Workplan**

### **Purpose of report**

For discussion.

### **Background**

1. During the discussion that took place during the SAB meeting on 1 December 2017, Cllr John Fuller commented that the next meeting of the SAB should include a strategic review of administration and management of the pension scheme in order for the SAB to make specific recommendations, and inform their work plan.
2. In order to inform the board, the secretariat requested that each of the three sub-committees make specific recommendations based on their area of expertise, this paper draws together each of those recommendations.
3. The board have also been presented with
  - A paper summarising the current position of pension boards including recommendations to make
  - A paper to consider risk that the SAB should monitor
  - The opportunity to consider next actions with regards to ensuring individuals are aware of tax implications
  - A proposed budget for the 2018/2019 scheme year

### **Sub-Committee Comments**

4. Each Sub-Committee was asked to make specific recommendations to the SAB with regards to their specific work area.
5. **Local Pension Board Effectiveness** [[Item 8](#) – meeting dated 31 January 2018]
6. For the SAB to consider the recommendations in the LPB survey report.
7. For the SAB to consider mitigations to identified risk

**Cost Effectiveness** [[Item 5](#) – meeting dated 17 January 2018]

8. To provide an options paper to SAB on administration of the scheme 'what does the future look like'.

The options should include:

- Centralisation
  - Quality Standard
  - Board to issue advice to reduce number of administrators to an appropriate amount
  - Ministerial Direction
  - Do nothing
9. For the SAB to consider mitigations to identified risk
10. For the SAB to consider including in the budget, further resource to provide additional support to board secretariat in the form of an analyst post.

**Administration and Benchmarking** [[Item 8](#) – meeting dated 7 February 2018]

11. Benchmark review of administration costs
12. For the SAB to consider mitigations to identified risk
13. For the SAB to lead scheme specific data review

**Other considerations**

14. At the meeting on 1 December 2017, the board agreed that they should champion the use of on-line technology.

**Actions for Board Members**

15. For the board to discuss and agree work plan.

Board Secretary  
2 March 2018