

Westmorland and Furness Constitution approved 23 January 2023

16 CUMBRIA LOCAL PENSION BOARD

- 16.1 The Local Government Pension Scheme (Amendment) (Governance) Regulations 2015 requires that the Council, as administering authority of Cumbria Pension Fund, establishes a local pension board. The role of the Board is to assist the Administering Authority in ensuring the effective and efficient governance and administration of the Local Government Pension Scheme including, securing compliance with LGPS Regulations, other legislation and the requirements of the Pensions Regulator.

Composition

- 16.2 The membership of the Cumbria Local Pension Board will comprise three scheme member representatives; three scheme employer representatives; and one independent member (non-voting) who shall be appointed as Chair of the Pension Board.

16.2.1 The three employer representatives will be allocated 1 to the Council; 1 to Cumberland Council; and 1 for all other employers in the Cumbria Pension Fund. The three scheme member representatives will be selected to ensure all membership groups within the Cumbria Pension Fund are considered.

- 16.3 All Employer and Scheme Member Representatives of the Local Pension Board will be entitled to vote.

- 16.4 The Vice Chair of the Board will be elected annually by the three scheme member representatives and the three scheme employer representatives.

Reserves

- 16.5 Named substitutes are permitted and will be sought for each of the scheme member and scheme employer representatives. The relevant knowledge and capacity requirements also apply to reserves.

Quorum

- 16.6 The Pensions Board shall have a quorum of 3 which will require the Independent Chair (or the Vice Chair in the absence of the Independent Chair), 1 employer representative and 1 scheme member representative to be present.

Frequency of meetings

- 16.7 The Board will meet as a minimum quarterly. Meetings will be held during normal working hours and as a general principle, meetings will be open to the public.

Competency

- 16.8 The Administering Authority must ensure that each person appointed to the Local Pension Board has the relevant knowledge and the capacity to represent the employers or members (as appropriate) of the Pensions Fund. To ensure

compliance, a general level of attendance at meetings and training events is required.

Functions of the Cumbria Local Pension Board

16.9 The Cumbria Local Pension Board is responsible for assisting the Administering Authority of the Cumbria Local Government Pension Scheme:

(a) to secure compliance with:

- (i) The Local Government Pension Scheme Regulations 2013 (as amended from time to time);
- (ii) Other legislation relating to the governance and administration of the Local Government Pension Scheme ('LGPS'); and
- (iii) The requirements imposed by the Pensions Regulator in relation to the LGPS.

And to

(b) Ensure the effective and efficient governance and administration of the LGPS.

16.10 The Board must have a policy and framework to meet the knowledge and understanding requirements of section 248A of the Pensions Act 2004.

16.11 In its role in assisting the Administering Authority as described above, the Local Pension Board shall report at least twice yearly to the Pensions Committee on matters reviewed and suggestions for their consideration.

16.12 Where the Board is concerned that due consideration has not been given to matters of non-compliance the Board may submit a report for consideration by the Audit Committee as the body designated by the Administering Authority with the capacity to investigate such matters on its behalf.