

**SOUTH YORKSHIRE PENSIONS AUTHORITY****8 JULY 2014**

PRESENT: Councillor P Wootton (Chair)  
 Councillor R Wraith (Vice-Chair)  
 Councillors: E Butler, J Campbell, S Ellis, B Lodge,  
 K Rodgers, L Rooney, A Sangar, M Stowe and B Webster

Trade Unions: G Boyington (Unison) and G Warwick (GMB)

Officers: J Hattersley (Fund Director), G Chapman (Head of Pensions Administration), S Smith (Head of Investments), M McCarthy (Deputy Clerk), R Bywater (Principal Policy and External Relations Officer), M Bell (Strategic Resources Manager) and G Garrety (Democratic Services Officer)

Apologies for absence were received from Councillor J Wood, F Foster and F Tyas

1 **APOLOGIES**

Apologies were noted as above.

2 **URGENT ITEMS**

None.

3 **ITEMS TO BE CONSIDERED IN THE ABSENCE OF THE PUBLIC AND PRESS.**

None.

4 **DECLARATIONS OF INTEREST.**

None.

5 **LGPS CONSULTATION: OPPORTUNITIES FOR COLLABORATION, COST SAVINGS AND EFFICIENCIES**

A report of the Fund Director was submitted to seek Members' comments on a draft response to the call for evidence into the future structure of the Local Government Pension Scheme.

Members noted that the consultation focused on potential savings arising out of the establishment of Common Investment Vehicles (CIVs) and their use by LGPS administering authorities for both listed and alternative asset classes and for the greater use of passive management for all listed assets, including equities and bonds. It was also noted that full fund mergers had been ruled out for the time being.

Members discussed in detail the potential implications for the Authority if the proposals were implemented and the response to each question contained in the consultation.

RESOLVED – That the Authority approved the draft response to the consultation in its entirety, subject to minor amendments, and agree to it being submitted to CLG by the deadline of 11 July 2014.

CHAIR