

SOUTH YORKSHIRE PENSIONS AUTHORITY

11 FEBRUARY 2016

PRESENT: Councillor S Ellis (Chair)
Councillor R Wraith (Vice-Chair)
Councillors: E Butler, B Lodge, K Rodgers, A Sangar, J Scott,
M Stowe, B Webster, J Wood and K Wyatt

Trade Unions: G Warwick (GMB), F Tyas (UCATT) and
N Doolan (Unison)

Officers: J Hattersley (Fund Director),
S Smith (Head of Investments) and F Bourne (Administration
Officer) (SYPA)

A Frosdick (Monitoring Officer), D Hanson (HR Business
Partner), and M McCoole (Senior Democratic Services Officer)
(BMBC)

Apologies for absence were received from
Councillor H Mirfin-Boukouris, R Askwith, G Chapman,
B Clarkson, F Foster, M McCarthy and J Bell, T Gardener,
N MacKinnon and L Robb

1 **APOLOGIES**

Apologies for absence were noted as above.

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

RESOLVED – That agenda item 4 entitled ‘Government Consultation on LGPS’ be considered in the absence of the public and press.

3 **DECLARATIONS OF INTEREST**

None.

4 **GOVERNMENT CONSULTATION ON LGPS**

A report of the Fund Director was presented to seek Members’ views on the proposed responses to the Government consultation and guidance papers relating to the pooling of LGPS investments. Both South Yorkshire LGPS Funds had held meetings since November 2015 to discuss aspects of the consultation.

RESOLVED – That Members:-

- i) Agreed that the draft responses presented be approved subject to minor amendments such as accepting that good practice be exercised in the event of potential conflicts.

Pensions Authority: Thursday 11 February 2016

- ii) Agreed that the responses should reserve judgement in so far as the detailed guidance was still awaited.
- iii) Agreed that a budget be established for the expenditure of ongoing work, at an initial limit of £50,000, and that a further contribution of £7,000 be made to Hymans Robertson for their work associated with the project.
- iv) Noted that a future report be presented if any further funding was required.
- v) Agreed to continue to pursue negotiations with the preferred pool whilst acknowledging the need to remain open to the potential to explore alternative options if appropriate.
- vi) Agreed to continue communicating with other pools.

CHAIR