

**LGPC MINUTES
MEETING HELD ON 6 MARCH 2017
AT LAYDEN HOUSE, FARRINGDON
LONDON, EC1M 5LG**

PRESENT

Cllr D Le Gal	Chair & Scheme Advisory Board
Cllr M Barnett	Scheme Advisory Board
Cllr K Quinn	Scheme Advisory Board
Cllr J Fuller	Scheme Advisory Board
Cllr M Adam	Scheme Advisory Board
Cllr H Siggs	LGA
Cllr I Bond	LGA
Mr D Murphy	NILGOSC
Ms K Linge	Scottish Public Pensions Agency (SPPA)
Ms J Caiazza	Technical Group representative

Secretariat

Mr J Houston	LGPC
Mr C Hargrave	LGPC
Ms L Bennett	LGPC
Ms E English	LGPC

1. APOLOGIES

Apologies for absence were received from Cllr A Waters, Cllr A McLachlan, Cllr L Van Den Hende, Cllr J Jamieson and K Gerard.

The committee noted that this was the last meeting of Cllr Mary Barnett (MB) who would not be standing at the Welsh elections in May. The chair on behalf of the Committee thanked MB for all her valuable and cohesive work over many years and wished her well for the future.

2. MINUTES

The minutes of the previous meeting held on 23 January 2017 were noted.

3. MATTERS ARISING

It was noted that the judgement in the Brewster case had been received since the previous meeting.

Jeff Houston (JH) confirmed that HM Treasury were considering the repercussions of the judgement for public service pension schemes and had asked the LGA to obtain data from LGPS funds of numbers affected in order to consider the possible impacts. The LGA have approached four funds to assist with this.

4. REGULATIONS UPDATE E&W

JH provided a verbal update on developments:

- It is highly likely that another set of draft regulations will emerge on Fair Deal;
- A judicial review which is underway is seeking to challenge the requirement in the guidance issued to accompany the Investment Regulations 2016 that LGPS funds do not boycott investments except where this is in line with UK Government foreign policy.

5. EXIT PAYMENTS

JH presented the key points for the Committee to note from Item B, in particular highlighting:

- Exit payment recovery – final regulations could be published imminently.
- Exit payment cap - another consultation on draft regulations is expected along with guidance on the waiver of the £95K cap.
- Further reform to total exit payment packages - a consultation by DCLG is anticipated.

6. THE AFFORDABILITY AND SUSTAINABILITY OF THE LGPS

Following a request at the last meeting JH presented Item C on the affordability and sustainability of the LGPS. The Committee debated the paper in detail and it was **agreed** that the paper be presented to the next meeting of the SAB in June 2017.

Action: Additional charts and graphs to be added to annex 2 to provide greater context and visual impact.

7. SAB REPORT E&W

JH provided a verbal update noting in particular that PwC would be reporting to the SAB at the afternoon meeting in respect of their report on academies.

8. WELSH LA REORGANISATION – update

MB provided an update to the Committee, noting in particular that the plans for local government reorganisation in Wales had been dropped and that Marcus Jones MP, the minister for local government, had approved the Welsh funds' plans for pooling.

MB thanked the Committee for their kind words stating that she would enjoy receiving her Councillor's pension.

The Chair again reiterated the Committee's gratitude to Mary for her over many years and wished her well in her new ventures.

9. REGULATIONS UPDATE SCOTLAND – update

Kimberly Linge (KL) presented the paper at Item E.

10. REGULATIONS UPDATE NORTHERN IRELAND

David Murphy (DM) presented the paper at item F.

11. TRAINING AND CONFERENCE UPDATE

Elaine English (EE) provided an update on training stating that the June 2017 Trustees' Conference programme and booking details would be advertised at the end of March.

Agreed: Secretariat to ensure booking details for the trustees' conference are also sent to Member Service contacts within local authorities, as this will help to ensure attendance is maximised in the period after the elections in May.

12. ANY OTHER BUSINESS

DM enquired whether the Secretariat had been granted permission to attend MOCOP meetings on the LGPS's behalf. It was noted that this had not yet been agreed.

13. DATES OF NEXT MEETINGS

26 June 2017 and 2 October 2017