

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 18 July 2014 at 15.30 in the PSPA Meeting Room, Goldie House, Douglas.

Present: PSPA

Mr J Carter (Chairman)

Hon C R Robertshaw, MHK (Vice Chairman)

Mr E Holmes

Mr A Shipley

In Attendance: Mr I T Murray

Apologies: Mr T P Wild, MLC

Mr I Burnet (Secretary)

Minute No Minute

63/14 Minutes

The minutes of the meeting of 11 July 2014 will be approved at the next meeting.

64/14 Matters Arising 25 June 2014 and 11 July 2014:

These were held over until the next full meeting.

65/14 Risk register review

This was held over until the next full meeting.

66/14 Public Sector Pensions (Admission) Regulations 2014 and Isle of Man Government Unified Scheme (Amendment) Scheme 2014

The Board considered a memorandum dated 14 July 2014 from the Chief Executive seeking the Board's approval for the making of the two pieces of legislation in relation to the potential outsourcing of Government services and staff to the private or third sectors.

The consultation responses were noted along with the concessions agreed by the Council of Ministers at a meeting on 10 July 2014 and the draft consultation response document. There was unanimous agreement to make the Schemes (which were duly signed by the Chairman) and to finalise and distribute the Consultation Response document. It was also noted that the Schemes would go forward to the October 2014 sitting for approval by Tynwald.

67/14 Consultation - Isle of Man Government Unified Scheme (Amendment) (No.2) Scheme 2014

It was noted that the consultation in respect of the above Scheme would end on 1 August 2014 and that thereafter, there might be some delay in the Board agreeing to make the Scheme due to the Chairman's annual leave. It was therefore agreed that in the absence of the Chairman and subject to the ratification of the consultation response by the Board, the Vice-Chairman would be delegated to sign the Scheme on behalf of the PSPA. Mr Murray advised that a separate formal delegation may be required in order to achieve this but that he would investigate the position and report to the Board via email in due course prior to 1 August.

68/14 Mr Shipley's replacement on the Board

It was noted that an email had been circulated to all trade unions by the Cabinet office inviting nominations for the position on the Board to be vacated by Mr Shipley from the end of August 2014.

69/14 Presentation of the actuarial valuation results to the Chief Officer Group

It was noted that the Cabinet Office had requested that the PSPA present the results of the actuarial valuations to the Chief Officer Group at an appropriate time. Whilst the Board had no objection in principle to this, it was agreed that pending the information being conveyed to CoMin and given the sensitivities of the issues, any wider presentations should be deferred for the time being.

70/14 Letter received from

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Item not Published.

Any Other Business

None.

Date of Next Meeting

The next meeting of the Board will be held on a date to be advised in order to discuss the consultation response resulting from the Isle of Man Government Unified Scheme (Amendment) (No.2) Scheme 2014

The meeting closed at 16:00