

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 14 December 2015 at 10:00 am in the PSPA Meeting Room, Goldie House, Douglas.

Present: PSPA

Mr J Carter (Chair)
Mr J P Shimmin, MHK (Vice Chair)
Mr E Holmes
Ms A Moffatt

In Attendance: Mr I T Murray
Mr I W C Burnett (Secretary)
Ms K C Brondon

Apologies: Mr T P Wild, MLC

Minute No

The Chairman welcomed Ms Moffatt, who had been appointed by the Council of Ministers as the second Employee Representative to the PSPA Board.

70/15 Conflicts of Interest

Aside from the previously informed conflict raised by Mr Shimmin in relation to his status as a deferred member of the Teachers' Pension Scheme and a member of the Tynwald Members Pension Scheme, Ms Moffatt declared an interest in the agenda item concerning the Temporary Injury Award appeal and the item concerning the Pensions Review.

71/15 Minutes

The minutes of the meeting of 9 November 2015 were noted but held over to the next Board meeting for signature.

72/15 Matters Arising

Teachers' Pension Scheme

The Board noted that a response had been received from the Teaching Unions to the revised proposals for pension reform. The response advised the PSPA that the Unions were disappointed with the PSPA's position in relation to new joiners and advised that they would be seeking the views of their members through a ballot to be undertaken in the new year.

Public Sector Schemes - Reports and Accounts 2014/15

The Board noted that the audited annual Report and Accounts for each of the PSPA's Schemes were to be laid before the January 2016 sitting of Tynwald.

Police Pension Regulations

The Board noted that further correspondence had been received from the Police Federation and requested that this be placed on the agenda for the next Board meeting and to be accompanied by a full briefing paper.

73/15 Risk register review

The Risk Register was reviewed and the changes that had been made since the previous meeting of the Board were noted.

74/15 Temporary Injury Award Appeal – Minute not Published.

75/15 Public Sector Pensions Committee

The Board noted a Committee meeting had been held on 2 December 2016, but given the ongoing discussions within the Technical Advisory Group (TAG) there was little to report as a consequence of this meeting.

The Board noted the view that meeting the deadline to report to the February 2016 sitting of Tynwald would be tight. However, the Board considered that every effort should be made to meet that deadline and noted that there were further committee meetings Scheduled for 15 and 22 January 2016.

The Board noted that the Technical Advisory Group (TAG) had met in recent weeks and was due to meet again on 16 December, 2015. Concern was raised about some of the communications which had been prepared by TAG, and the Board considered that whatever was issued to Members would need to be in plain English and easy to understand.

The Board considered the draft Pensions Update document. The Executive confirmed that over the past few weeks the PSPA has been contacted by a number of Scheme members and employing authorities seeking an update on the work being carried out by the Pensions Committee. The Executive proposed that the PSPA's Pensions Update publication focussed on the review and to this end had prepared a draft document for the Board's consideration.

The Board provided drafting comments.

In addition, the Board sought clarification as to whether it was proposed that this was issued through the Pensions Committee or independently by the PSPA. Following a discussion the Board agreed that it should be referred to the next Pensions Committee meeting to seek its view.

Date of Next Meeting

The Board agreed the next meeting would take place on **Tuesday 26 January 2016** starting at **08:30 am**.

The meeting closed at 12:15