

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 27 April 2016 in the PSPA Meeting Room, Goldie House, Douglas

Present: PSPA

Mr J Shimmin, MHK (Vice Chairman)

Mr T Wild, MLC

Mr E Holmes

In Attendance: Mr I T Murray

Mr I W C Burnett, (Secretary)

Ms K C Brondon

Apologies: Mr J B Carter, (Chairman)

Ms A Moffatt

Minute No. Minute

The Board noted that the Chairman was currently unwell and expressed its best wishes to the Chairman for a speedy recovery.

19/16 Conflicts of Interest

There were no conflicts declared.

20/16 Minutes

The minutes of the meeting of 11 March 2016 were approved and signed by the Vice-Chairman.

21/16 Risk Register Review

The changes to the Risk Register were highlighted by the Deputy Chief Executive and noted by the Board.

22/16 Complaint – Police Pension Regulations 1991 - Minute not Published.

23/16 Pension Reform

The Board noted that the PSPA Report on Pension Reform had been pulled from the March sitting of Tynwald, and it was considered that it would be submitted to the June 2016 sitting. This was to allow Tynwald Members the opportunity to seek further clarification on the proposals and the proposals relating to funding the legacy of the Schemes.

The Board considered that as some time had passed since the report was submitted to the Council of Ministers that the members of the former PSPA Pensions Committee should be invited to a meeting in order to be updated on the current situation. It was agreed that a meeting would be arranged for the near future, and that all Unions, including those from the Teaching Unions would be invited to the meeting.

In relation to the Teachers and Police Schemes, the Board considered that in light of the current status of the PSPA's report to Tynwald, that work on

the proposals for the Police and Teachers should be held in abeyance until the outcome of the Tynwald debate in June was known.

The Board noted that the Tynwald Membership Scheme was due for consideration at the May sitting of Tynwald, and that consultation was currently underway to bring the members Tynwald Membership Scheme into the Unified Scheme. The Board considered that this work should continue.

The next meeting will be held on 16 May 2016 at 09:30.

There being no other business the meeting closed at 12:45 pm