

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 13 February 2017 in the PSPA Meeting Room, Prospect House, Douglas

Present: PSPA

Mr J B Carter, (Chairman)
Hon C C Thomas, MHK (Vice Chairman)
Mr D J Ashford
Ms A B Moffatt
Mr E R Holmes

In Attendance: Mr I W C Burnett, (Secretary)

Mr I T Murray
Ms K C Brondon

Apologies:

Minute No. Minute

07/17 Conflicts of Interest

There were no Conflicts of Interest declared in addition to those previously recorded.

08/17 Minutes

The minutes of the meeting of 16 January 2017 were approved and signed.

09/17 Matters Arising

Contracting Out

The Chief Executive updated the Board that there had been no further developments in relation to Contracting Out, and that Treasury had not yet commenced its consultation exercise.

10/17 Risk Register Review

The Board considered and noted the contents of the Risk Register.

11/17 Freedom of Information – Publication of PSPA Minutes

The Board considered a memorandum, dated 3 February 2017 from the Deputy Chief Executive regarding the publication of the PSPA Board Minutes ahead of the application of the Freedom of Information Act 2015 to the PSPA in July 2017.

The Board noted that the publication of Board Minutes had been raised by the Board at its November 2016 meeting.

In considering this matter the Board noted that there was no statutory requirement for it to publish its Minutes. However, the Board was aware that following the application of the Freedom of Information Act 2015 to the PSPA, information including Board Minutes, would be accessible to all residents of the Island. The Board noted the Executive's view that the

publication of the Minutes may well negate a number of potential FOI requests.

After due consideration the Board agreed that its Minutes, dating from February 2012 when the PSPA was formed, should be published subject to the appropriate exceptions set out in Sections 34,35, 39, 40 and 41 of the Freedom of Information Act 2015.

12/17

Public Sector Pensions Reform

Unified Scheme

The Board noted that the Unified Scheme Amendment Scheme was to be considered by Tynwald at its February 2017 sitting.

The Board noted that the statement, previously agreed by the Board and based upon the letter received from the Trade Union Committee, regarding the next steps had been included in the Explanatory Memorandum to Tynwald Members.

The Board noted that ahead of the Tynwald Sitting a presentation would be given to Tynwald Members regarding the Amendment Scheme and proposed next steps.

The Board noted that a number of the Trade Unions had undertaken a ballot of their members, and that the outcome of these ballots should be known before the sitting of Tynwald commenced.

Other Schemes

The Board noted the Time Line Document received from the Teaching Trade Unions in respect of reforms to the Teachers' Pension Scheme and that discussions remained on going.

The Board noted that work was being progressed by the Executive in relation to the Police and Judicial Schemes.

13/17

Tender for Actuarial Services

The Board received an update from the Executive with regard to the forthcoming Tender for Actuarial Services for both the PSPA and Treasury continued. It was noted that this would commence in April or May of 2017. The Board considered that it did not need to be involved in the Tender Exercise, and that the Executive should progress this with Treasury and its Procurement Team.

Date of Next Meeting

The next meeting will be held on 31 March 2017. The Board noted that the meeting would be attended by Hymans Robertson to present proposals relating to the actuarial valuations and cost sharing within public service pension schemes.

As the Hymans' representatives would be traveling to the Island by Air it was agreed the meeting should commence at 09.30 a.m.

There being no other business the meeting closed at 11.20 a.m.