

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 15 May 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
Mr E R Holmes

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

Apologies: Ms A B Moffatt
Ms K C Brondon

Minute No. Minute

24/17 Conflicts of Interest

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

25/17 Minutes

The minutes of the meetings of 31 March and 26 April 2017 were approved and signed.

26/17

Matters Arising

05/17 – Contracting Out

The Board noted that to date Treasury had not commenced its consultation exercise in relation to contracting out. The Board requested that the Executive seek to obtain an advance copy of Treasury's consultation document so that it could consider its approach ahead of the consultation exercise, at the next Board meeting.

21/17 – PSPA Auditing and Accounting Services

The Board noted that with regard to the proposal for the PSPA's accounting work to be carried out by KPMG for a temporary period once PWC's contract expires after this year's audit, variation to KPMG's existing contract with Treasury was being progressed by the Attorney General's Chambers and the PSPA Finance Manager.

The Board noted that discussions had been held with PWC with regard to this proposal, who had indicated they were content with the proposal.

27/17

Risk Register Review

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

28/17

Equality Act – public sector pension implications

To Board considered a memorandum, dated 4 May 2017, from the Chief Executive concerning the implications of the Equality Act for Isle of Man public sector pensions.

The Board noted that feedback had been received in relation to the Feedback made by the PSPA to the consultation exercise. The Board noted that it was anticipated that the Equality Act would be enacted in July 2017. However, the Executive understood that the provisions relating to Pensions elements of the Act would not be enacted until July 2019 and the Chief executive was tasked with liaising with the Department and AGs on this point.

29/17

Recovery of Damages under the Public Sector Injury Benefit Scheme 2015

Personal Case Minute not Published.

30/17

Quarterly Performance Report – Quarter 4, 2016/17

The Board considered the Quarterly Report for the fourth quarter of 2016/17, ending March 2017 prepared by the Director, Operations and noted the contents therein.

The Board noted that in respects of the Membership figures these reflected the number of Memberships and not the number of individuals, some of whom held multiple memberships.

The Board wished their appreciation to be passed onto the staff for the work they carry out.

31/17

Public Sector Reform

The Board received a verbal update from the Executive in relation to latest development in the Public Sector Pensions Reform agenda and noted the position in relation to the Teachers and Police Schemes

In relation to the Judicial Scheme, the Board noted that to date the Judiciary had not responded to a request for a meeting with the PSPA. The Board agreed that a follow up letter should be sent to the First Deemster.

With regard to Cost Sharing, the Board noted that a meeting had been held between the Executive and the Union Pensions Officers and a level of understanding had been achieved on both sides. The Board noted that work was being progressed through this forum and that future meetings were planned with the aim of presenting legislation to Tynwald for approval in October 2017.

Date of Next Meeting

The next meeting will be held on Monday 19 June commencing at 10.00 am.

There being no other business the meeting closed at 11.30 a.m.

Date