

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 12 March 2018 in the PSPA Meeting Room, Prospect House, Douglas

Present: **PSPA**
Mr J B Carter, (Chairman)
Hon C C Thomas, MHK (Vice Chairman)
Mr E R Holmes
Ms A B Moffatt

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

Apologies:

Minute No. Minute

15/18 Conflicts of Interest

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

16/18 Minutes

The Minutes of the meeting of 12 February were approved and signed by the Chairman.

17/18 Risk Register Review

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

In relation to the risk regarding the implementation of the General Data Protection Regulations, the Board requested that it undertake a training session on the subject and that this be progressed once all new members of the Board had been appointed.

18/18

[REDACTED]

19/18 Pensions Reform

The Board noted the ongoing work in relation to the reform of Public Sector Schemes:

Judicial Scheme

With regard to the Judicial Scheme, following all Members of the Scheme having been written to informally outlining the PSPA's proposals for reform, the Board noted that feedback had been received that indicated

that certain members of the Judiciary would not respond to the recent informal consultation, but would await formal consultation proposals for reform and accompanying draft legislation. The Board noted that this would commence in the near future, once the draft legislation and supporting documentation had been finalised.

Teachers' Pension Scheme

The Board noted that as part of the consultation on proposed reforms a number of presentations had taken place and that a further meeting was due to be held with Trade Union representatives. It was noted that consultation was due to end on 3 April 2018 and the next steps would be considered by the Board at its April 2018 meeting.

Cost Sharing

In relation to cost sharing the Board noted that discussions were ongoing with the PSPA's actuaries and a number of differing options were under consideration in relation to the draft Regulations which the Board had previously agreed should be submitted for the Board's consideration no later than the December 2018 Board meeting.

Legacy Report

The Board noted that the Cabinet Office Legacy Report was currently under consideration by Treasury, but had been delayed owing to work on the annual Budget.

Police Ill Health Review

The Board noted that the Executive had been requested by the Constabulary to assist in a review of Police Ill Health provisions, and that an initial meeting with the constabulary was due to take place shortly.

20/18

Board Membership

Mr Holmes advised that he would be standing down as the full time officer for Unite in the near future, and in due course would step down from all of his trade union posts. The Board noted that as the IOM TUC representative on the Board he considered that there would be a transition phase where he would assist the new nominee in taking up their role on the PSPA Board.

The Board noted that Mr Holmes would be drawing his Public Sector Pension, but did not consider that there would be a conflict of interests once he became a Public Sector Pension Member.

Whilst recognising that Mr Holmes was not leaving immediately, the Board wished to record its thanks for his input as one of the original members of the PSPA Board and for all of his support for progressing the PSPA's work across the Public Service.

Date of Next Meeting

The next meeting will be held on Monday 16 April 2018 commencing at 10.30 am.

There being no other business the meeting closed at 11.05 a.m.

Date