

WIRRAL COUNCIL

PENSION BOARD

17 JULY 2019

SUBJECT:	POOLING UPDATE
REPORT OF:	DIRECTOR OF PENSIONS

1.0 EXECUTIVE SUMMARY

- 1.1 This report provides Members with an update on pooling arrangements in respect of MPF and the Northern LGPS.
- 1.2 Appendix 3 to this report contains exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of Local Government Act 1972 i.e. information relating to the financial or business affairs of any particular person (including the authority holding that information).

2.0 BACKGROUND AND KEY ISSUES

- 2.1 MPF has continued to work with its pooling partners to finalise governance arrangements for the Pool's Joint Committee. An underpinning element of this is a Northern Pool inter-authority operating agreement between the three funds which is close to being concluded and is the subject of a separate report on this agenda.
- 2.2 Pooling will result in fundamental changes to oversight and management of LGPS assets. It is essential that appropriate governance arrangements are put in place to ensure that Pensions Committee can exercise its responsibilities in accordance with the Council's constitution.

3.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

- 3.1 There are none arising from this report

4.0 RECOMMENDATION

- 4.1 That Board Members note the report.

5.0 REASON/S FOR RECOMMENDATION/S

5.1 There is a requirement for Members of the Pension Board to be kept informed of pension fund policies and developments as a part of their role in supporting the administering authority.

REPORT Peter Wallach Director of Pensions
AUTHOR Telephone (0151) 242 1309
Email peterwallach@wirral.gov.uk

SUBJECT HISTORY

Reports/notes	Date

APPENDICES

REPORT TO PENSIONS COMMITTEE JULY 2019