



Report to Pension Consultative Group

Title: Annual General Meeting

Date: 19 March 2009

Date Decision can be implemented: 19 March 2009

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Electoral Divisions Affected: n/a

Portfolio Areas Affected: All

Summary

The Local Government Pension Scheme Regulations do not require that an Annual General Meeting is held. However it is widely regarded as being good practice to do so. Bucks CC (the Administering Authority) have traditionally had poor attendance at such events.

Recommendation(s)

PFCG Members are asked CONSIDER the Administering Authority's plans for the 2010 Annual General Meeting.

A. Main issues arising

Until 2007, the LGPS Pensions Team at Bucks CC had organised an Annual General Meeting. The format was usually a half day session, with guest speakers (such as the Actuary, a Fund Manager and Officers from the Pensions Team) and an update on key issues such as changes to the scheme. Members of the Pension Fund Committee, Employee representatives and Employer representatives (there are over 130 employers in the scheme) are invited and the session is followed by a lunch. Costs are kept to a minimal as a venue is usually secured from one of our employers at nominal cost and only specialist speakers generally charge a fee. Refreshment costs and officer time costs are in addition to this.

Recent events have been poorly attended and in 2008 an event was not held. Only one query was received. Twenty-two people attended the 2007 events and feedback from those not attended centred mainly on a lack of time to attend. Due to the cost and time taken to plan and prepare for such events, it is considered that this does not deliver value for money to the Fund.

However, the LGPS team do take communication with stakeholders seriously and propose to provide a mini-AGM on the Council's website. In addition to this, the team will continue to provide regular updates to stakeholders through the Annual Report, the InTouch newsletter, Employer updates and regular visits as required to Employer organisations.

The AGM is designed for key stakeholders therefore reflecting the design of the PFCG membership and therefore feedback from the group would be welcome.

B. Other options available and their pros and cons

As above

C. Resource Implications

As above

D. Legal Implications

N/A

E. Other implications / issues

PFCG are accountable to the PFC so therefore the PFC do have a monitoring responsibility.

F. Feedback from consultation and Local Member Views

PFCG is established, in part, to be a forum for PFC to obtain feedback and therefore suggestions on future AGM agenda items are welcomed.

G. Communication Issues

PFCG agendas and minutes are available on the pension page of the Bucks CC website.

H. Progress Monitoring

N/a

I. Background Papers

None.