

Item: 18

**Pension Fund Sub-committee, together with Pension Board:
28 August 2024.**

1. Recommendations

It is recommended:

1.1.

That the Committee approves the attached minute as a true record.

2. Appendix

Draft Minute of the Meeting of the Pension Fund Sub-committee, together with the Pension Board, held on 28 August 2024.

Minute

Pension Fund Sub-committee, together with Pension Board

Wednesday, 28 August 2024, 09:30.

Council Chamber, Council Offices, School Place, Kirkwall.



Present

Pension Fund Sub-committee:

Councillors Alexander G Cowie, P Lindsay Hall, Steven B Heddle, Rachael A King, Kristopher D Leask and Heather N Woodbridge.

Present via remote link (Microsoft Teams)

Councillor Mellissa-Louise Thomson.

Pension Board:

Employer Representatives:

Councillors David Dawson and Owen Tierney, Orkney Islands Council.
Karen Ritch, Orkney Ferries Limited.

Trade Union Representatives:

Karen Kent (Unison) and Eileen Swanney (Unison).

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

- Gareth Waterson, Corporate Director for Enterprise and Sustainable Regeneration.
- Erik Knight, Head of Finance.
- Shonagh Merriman, Service Manager (Corporate Finance).
- Karen Rorie, Senior Accounting Officer.
- Paul Maxton, Solicitor.

Observing

- Maya Tams-Gray, Committees Officer.

Apologies

Pension Board:

- Councillor Graham A Bevan, Employer Representative.
- Eoin Miller, Trade Union Representative.

Not Present

Trade Union Representative:

- Mark Vincent (GMB).

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Councillor Alexander G Cowie.

1. Pension Fund – Draft Financial Statements

After consideration of a report by the Corporate Director for Enterprise and Sustainable Regeneration, copies of which had been circulated, and after hearing a report from the Head of Finance, the Sub-committee:

Resolved that the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2023/24, incorporating the Annual Governance Statement at pages 18 to 26, attached as Appendix 1 to the report by the Corporate Director for Enterprise and Sustainable Regeneration, be approved.

2. Conclusion of Meeting

At 09:50 the Chair declared the meeting concluded.

Signed: Alexander G Cowie.