

Item: 23.2

**Pension Fund Sub-committee, together with Pension Board:
25 August 2022.**

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 25 August 2022.

Minute

Pension Fund Sub-committee, together with Pension Board

Thursday, 25 August 2022, 11:30.

Council Chamber, Council Offices, School Place, Kirkwall.



Present

Pension Fund Sub-committee:

Councillors Heather N Woodbridge, P Lindsay Hall, Kristopher D Leask and James W Stockan.

Pension Board:

Employer Representatives:

Councillors Graham A Bevan, James R Moar and Owen Tierney, Orkney Islands Council.

Trade Union Representatives:

Karen Kent (Unison).

Present via remote link (Microsoft Teams)

Pension Fund Sub-committee:

Councillors Steven B Heddle and Mellissa-Louise Thomson.

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

- Gareth Waterson, Corporate Director for Enterprise and Sustainable Regeneration.
- Colin Kemp, Interim Head of Finance.
- Erik Knight, Head of Finance.
- Hazel Flett, Service Manager (Governance).
- Michael Scott, Solicitor.

In Attendance via remote link (Microsoft Teams)

Audit Scotland:

- Claire Gardiner, Senior Audit Manager.

Apologies

Pension Fund Sub-committee:

- Councillor Rachael A King.

Pension Board:

Trade Union Representative:

- Eoin Miller (Unite).

Not Present

Pension Board:

Trade Union Representatives:

- Eileen Swanney (Unison).
- Mark Vincent (GMB).

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Councillor Heather N Woodbridge.

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, in terms of delegated powers:

1.1. That the Annual Governance Statement, comprising pages 17 to 24 of the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2021/22, attached as Appendix 1 to the report by the Corporate Director for Enterprise and Sustainable Regeneration, be approved.

1.2. That the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2021/22, attached as Appendix 1 to the report by the Corporate Director for Enterprise and Sustainable Regeneration, be approved.

Karen Kent and Councillor Mellissa-Louise Thomson joined the meeting during discussion of this item.

2. Conclusion of Meeting

At 11:53 the Chair declared the meeting concluded.

Signed: Heather Woodbridge.