

Item: 17

**Pension Fund Sub-committee, together with Pension Board:
26 August 2021.**

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 26 August 2021.

Minute

Pension Fund Sub-committee, together with Pension Board

Thursday, 26 August 2021, 10:00.

Microsoft Teams.



Present

Pension Fund Sub-committee:

Councillors W Leslie Manson, Alexander G Cowie, Barbara Foulkes, Steven B Heddle, Rachael A King, Stephen Sankey and James Stockan.

Pension Board:

Employer Representatives:

Councillors J Harvey Johnston, Owen Tierney and Duncan A Tullock, Orkney Islands Council.

Andrew Blake, Orkney Ferries Limited.

Trade Union Representatives:

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

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

- Gareth Waterson, Interim Executive Director of Finance, Regulatory, Marine and Transportation Services.
- Colin Kemp, Interim Head of Finance.
- Shonagh Merriman, Accounting Manager (Corporate Finance).
- Paul Maxton, Solicitor.

Audit Scotland:

- Claire Gardiner, Senior Audit Manager.

Observing

- Rebecca McAuliffe, Press Officer.

Not Present

Pension Board:

Trade Union Representatives:

- Eoin Miller (Unite).
- Mark Vincent (GMB).

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Councillor W Leslie Manson.

1. Form of Voting

The Sub-committee resolved that, should a vote be required in respect of the matters to be considered at this meeting, notwithstanding Standing Order 21.4, the form of voting should be by calling the roll (recorded vote).

2. Pension Fund – Draft Financial Statements

After consideration of a report by the Interim Executive Director of Finance, Regulatory, Marine and Transportation Services, copies of which had been circulated, and after hearing a report from the Interim Head of Finance, on the motion Councillor W Leslie Manson, seconded by Councillor James W Stockan, the Sub-committee:

Resolved, in terms of delegated powers:

2.1. That the Annual Governance Statement, comprising pages 16 to 22 of the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2020/21, attached as Appendix 1 to the report by the Interim Executive Director of Finance, Regulatory, Marine and Transportation Services, be approved.

2.2. That the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2020/21, attached as Appendix 1 to the report by the Interim Executive Director of Finance, Regulatory, Marine and Transportation Services, be approved.

3. Conclusion of Meeting

At 10:35 the Chair declared the meeting concluded.

Signed: W Leslie Manson.