

Item: 15

**Pension Fund Sub-committee, together with Pension Board:
29 August 2019.**

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 29 August 2019.

Minute

Pension Fund Sub-committee, together with Pension Board

Thursday, 29 August 2019, 10:30.

Council Chamber, Council Offices, School Place, Kirkwall.



Present

Pension Fund Sub-committee:

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

Pension Board:

Employer Representatives:

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

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

- John W Mundell, Interim Chief Executive.
- Gareth Waterson, Head of Finance.
- Shonagh Merriman, Accounting Manager (Corporate Finance).
- Michael Scott, Solicitor.

Audit Scotland:

- Patricia Fraser, Audit Manager.

Apologies

Pension Fund Sub-committee:

- Councillor Graham L Sinclair.

Pension Board:

Employer Representative:

- Andrew Blake, Orkney Ferries Limited.

Trade Union Representatives:

- Sally George (Unison).
- Eoin Miller (Unite).

Not Present

Pension Board:

- Karen Kent, Trade Union Representative.
- Mark Vincent, Trade Union Representative.

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Councillor W Leslie Manson.

1. Pension Fund – Draft Annual Accounts

After consideration of a report by the Head of Finance, copies of which had been circulated, on the motion of Councillor Rachael A King, seconded by Councillor James W Stockan, the Sub-committee:

Resolved, in terms of delegated powers, that, subject to typographical errors and other amendments proposed by members:

1.1. The Annual Governance Statement, comprising pages 15 to 22 of the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2018 to 2019 be approved.

1.2. The draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2018 to 2019, attached as Appendix 1 to the report by the Head of Finance, be approved.

2. Conclusion of Meeting

At 10:57 the Chair declared the meeting concluded.

Signed: L Manson.