

Item: 25

**Pension Fund Sub-committee, together with Pension Board:
31 August 2023.**

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 31 August 2023.

Minute

Pension Fund Sub-committee, together with Pension Board

Thursday, 31 August 2023, 11:30.

Council Chamber, Council Offices, School Place, Kirkwall.



Present

Pension Fund Sub-committee:

Councillors P Lindsay Hall, Steven B Heddle, Kristopher D Leask and Rachael A King.

Pension Board:

Employer Representatives:

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

Trade Union Representatives:

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

Present via remote link (Microsoft Teams)

Pension Fund Sub-committee:

Councillor Mellissa-Louise Thomson.

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

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

Apologies

Pension Fund Sub-committee:

- Councillors James Stockan and Heather N Woodbridge.

Pension Board:

Employer Representative:

- Councillor Graham A Bevan.

Trade Union Representative:

- Eoin Miller (Unite).

Not Present

Pension Board:

Trade Union Representative:

- Mark Vincent (GMB).

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Sandra Craigie, Committees Officer (for Item 1).
- Councillor Rachael A King (for Items 2 and 3).

1. Appointment of Chair

As both the Leader and Depute Leader had intimated their apologies, the Clerk invited nominations for Chair for this meeting, and the Sub-committee:

Resolved that Councillor Rachael A King be appointed Chair for this meeting.

Councillor Rachael A King took the Chair for the remainder of the meeting.

2. Pension Fund – Draft Financial Statements

After consideration of a report by the Head of Finance, copies of which had been circulated, the Sub-committee:

Resolved, in terms of delegated powers:

2.1. That the draft 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 2022/23, attached as Appendix 1 to the report by the Head of Finance, be approved.

2.2. That the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2022/23, attached as Appendix 1 to the report by the Head of Finance, be approved.

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

3. Conclusion of Meeting

At 12:01 the Chair declared the meeting concluded.

Signed: (Chair).