



## Lincolnshire Pension Board Independent Chair - Role description

### Summary

The role of the Chair is to provide leadership and direction to the Lincolnshire Pension Board.

The Chair's aim is to enable the Lincolnshire Pension Board to fulfil its responsibilities in respect of the governance of the Lincolnshire Pension Fund (the Fund) in accordance with the Public Service Pension Scheme Act 2013 (PSPA13), legislation governing the Local Government Pension Scheme (LGPS) and the Code of Practice issued by the Pension Regulator.

You will play an important part in the governance and administration of the Fund. Scheme members, employers and Lincolnshire County Council, as the Administering Authority (known as the Scheme Manager under PSPA13) for the Fund, will benefit from the work you do in helping to ensure that the Fund is well managed.

The Board's role is to work closely in partnership and assist the Scheme Manager in relation to the following matters:

- Securing compliance with the scheme regulations and other legislation relating to the governance and administration of the scheme and any statutory pension scheme that is connected with it;
- Securing compliance with requirements imposed in relation to the scheme and any connected scheme by the Pensions Regulator;
- Ensuring any breach of duty is considered and followed under the scheme's procedure for reporting to the Pensions Regulator and to the Scheme Manager;
- Such other matters as the scheme regulations may specify;
- Assisting the Scheme Manager to ensure the effective and efficient governance and administration of the scheme.

You will be expected to use your specific skills, knowledge or experience to help the Lincolnshire Pension Board reach sound recommendations. This will involve scrutinising board papers, leading discussions, focusing on key issues, and providing advice and guidance requested by the board in which the Chair has special expertise.

In addition to the general responsibilities of a Lincolnshire Pension Board member, the Chair has a number of tasks specific to their role.



## 1. Main Responsibilities of the Chair

- providing leadership for the Lincolnshire Pension Board in their role of setting the strategy and policy of the board.
- working with officers in planning the annual cycle of board meetings and setting the agendas.
- chairing and facilitating the board meetings ensuring that all voices and opinions are heard and judging when consensus is reached.
- monitoring that recommendations made at board meetings are implemented.
- producing and presenting a quarterly Pension Board Update report to the Pensions Committee's quarterly Administration and Governance meetings (generally held on the same day as the Pension Board meetings).
- liaising with the Executive Director of Finance and other senior staff members to keep an overview of the pension section's affairs and to provide support as appropriate.
- attending (physically or virtually) quarterly meetings with the Pensions Committee Chair and senior officers.
- reviewing and appraising the performance of the Board.
- receiving timely advice on best practice on all new developments relevant to the LGPS and pensions in general and ensure their compliance as appropriate.
- ensuring that the Board's reporting requirements are met including, for example, to the Pensions Regulator and the Scheme Advisory Board.
- balancing the views and needs of the participating employers and the scheme members.
- ensuring that the appropriate equality and diversity rules are adhered to.

## 2. Training, knowledge and skills development

Working closely with officers to:

- ensure that all new Board members fully understand and appreciate their role and responsibilities.
- ensure that appropriate knowledge and skills of all Board members are measured, monitored and maintained to have a relevant understanding of pensions law and working knowledge of the LGPS and its documentation -



appendix A lists examples of the subject areas that a Board member will be expected to understand and be aware of.

- ensure that all Board members are developed both as a group and as individuals, to enable them to perform their duties effectively.
- ensure that the ongoing training on relevant issues and developments meets the needs of the Board members.

### **3. Qualities expected of the Chair**

- proven leadership skills with the ability to chair meetings.
- articulate in writing and speech, including preparing formal papers and speaking at public occasions.
- good communication skills.
- tact and diplomacy.
- willingness to speak one's mind and listen to the views of others.

### **4. Experience and knowledge**

- knowledge and experience of governance or management of work-based Local Government Pension Scheme and the regulatory bodies involved.
- a working knowledge of the Local Government Pension Scheme.
- an awareness of the practices and policies about the administration of the LGPS including -
  - Pension fund administration and governance
  - Pension fund investment management
  - Pension fund liability management
- prior experience of committee/trustee work.
- a general understanding of the law relating to pensions.
- any matters which are prescribed in regulations.

### **5. Remuneration, expenses and allowances**

Remuneration is consistent with the allowance paid to Scrutiny Committee Chairs of Lincolnshire County Council.

All Pension Board members will be entitled to claim travel and subsistence allowances for attending meetings relating to Pension Board business (including



attending training) at rates contained in the Members' Allowances Scheme in the Lincolnshire County Council's Constitution.

## **6. Term of Office**

The term of office will be four years, with a maximum of two consecutive terms.

## **7. Time consideration**

The Lincolnshire Pension Board will meet formally at least 4 times a year, with additional training days and ad hoc meetings as required. In addition to meetings, contact electronically or by telephone may be necessary.

The Chair is expected to attend the Pensions Committee's quarterly Administration and Governance meetings, to report on the work of the Board and provide assurances and raise any concerns.

The time commitment for a representative is expected to be around 10 days each year on average, which will include attendance at meetings, preparation/reading of papers, and training.

It is important that the Chair is able to visit the offices and be available to the Scheme Manager on a regular basis, contactable electronically or by telephone.