

INFORMATION FOR PROSPECTIVE INDEPENDENT MEMBER OF THE PENSIONS COMMITTEE

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1. Background to the Pensions Committee

The Pensions Committee

The Isle of Man Local Government Superannuation Scheme (Scheme) is administered by Douglas City Council on behalf of all local authorities on the Island. The Council has a Pensions Committee, which deals with investments from the Fund and administration matters, including reviews of Pension Regulations.

The Council is keen to operate the Scheme to best practice standards and to enhance governance of the scheme it appoints an Independent Member.

2. Practical information about this role on the Pensions Committee

1. What will I be expected to do?

- Attend and participate in at least six formal meetings of the Committee each year, which last approximately 2 hours for Administration meetings every 6 months and approximately 3 to 5 hours every 3 months for Investment meetings. Investment meetings will occasionally require both a morning and afternoon session.
- Prepare for each meeting by reading the agenda and additional information (such as reports) to familiarise yourself with the issues.
- Be aware of some major issues facing the Scheme.
- Review the workings of the Pension Fund together with other Members of the Pensions Committee.
- Build a knowledge of Pension Administration and Investments and the issues concerning the Fund including reading briefing notes.
- Challenge the Advisors and Investment Managers and to comment on the proceedings along with the other Members of the Committee.

Training:-

- Build a knowledge of Investments and Pension Administration by attending the training sessions organised for Members of the Committee.

2. The make-up of the Committee

The Pensions Committee consists of one Independent Member and four Councillors. The Chair is a Councillor.

You would have the same rights and responsibilities as the Councillors on the Committee, including voting rights.

3. Commitment

You will be required to attend the formal meetings of the Pensions Committee, which are held approximately six times a year.

Attendance:-

- Investments every 3 months (including training). Currently fourth Wednesday of February, May, November and second Wednesday of September. Starts at 10.00am. Generally finished for 1.00pm but on occasion the meeting may reconvene in the afternoon for approximately 2 hours.
- Administration every 6 months (including training). Currently fourth Wednesday of March and October. Starts 10.00am, finish about 1.00pm.

Information for prospective Independent Member of the Pensions Committee

The meetings take place at the City Hall, Ridgeway Street, Douglas.

Independent Members are expected to be proactive and participate fully in the meetings and training sessions.

Given the complexity of pensions issues, training sessions will be part of the Committee meetings, which you would be expected to attend.

Independent Members will need a personal e-mail address together with access to the internet and an electronic device to receive Committee agendas and other information.

4. The Ethical Framework

This consists of two parts:

Members' Code of Conduct

The Council has adopted a Members' Code of Conduct for Councillors and Independent Members of the Council, based on the national Corporate Governance Principles and Code of Conduct issued by the Local Government Association.

A copy of the Members' Code of Conduct is attached as item 6 to this Pack.

The Members' Protocol

This is a Council document, adopted in October 2007, which supplements the Members' Code of Conduct by setting out additional standards of conduct to be observed.

A copy of the Members' Protocol is attached as item 7 to this Pack.

Independent Members are bound by the principles of both the Code and the Protocol, in the same way as elected Members.

5. Payment

There is a daytime and evening allowance per hour, plus a mileage allowance. The daytime allowance is £12.50 per hour for any 4 hour period between 08.00am and 1.00pm or 1.00pm and 6.00pm. The evening allowance is £7.50 per hour for any 4 hour period between 6.00pm and midnight.

6. What happens next?

Candidates will be short-listed during the last week of November 2024 by the Pensions Committee and the candidates will be notified. Interviews for short-listed candidates will be held in November 2024 – a date and time to be

Information for prospective Independent Member of the Pensions Committee

confirmed. It is intended that you will be interviewed by the Pensions Committee, the Director of Finance and the Assistant Chief Officer (Finance).

Your period of office commences May 2025 until the end of April 2027. This can be extended for a further 2 years if agreeable by the successful candidate, the Committee and the Council.

7. Further information

If you have any queries or would like further information about the Pensions Committee, please contact Antony Boyd, Director of Finance, on 696340 or aboyd@douglas.gov.im.

Further information about the Douglas City Council generally is available on the Council's website at: www.douglas.gov.im.

3. Person Specification

Essential Criteria

1. Ability to analyse facts and reach reasonable and sustainable decisions.
2. Possession of tact and good interpersonal skills.
3. Ability to listen, comprehend facts and, if necessary, probe by asking relevant questions in order to obtain clarification of issues.
4. Commitment to the effective provision of Local Government Pension Schemes and, in particular, on the Isle of Man.
5. Ability to respect the need for appropriate confidentiality.
6. Ability to be seen by the Council and the public to be clearly independent and impartial.
7. Be prepared to commit sufficient time to the duties of the role, including availability for daytime meetings.
8. Ability to use e-mail and the internet effectively.

Desirable Criteria

1. Some knowledge of issues relating to public sector defined benefit pension schemes.
2. Some knowledge of investment and fund management matters
3. Some knowledge of the role of a local authority and of Councillors and Commissioners.
4. Experience of decision-making at board level.
5. Have worked for or served on public or voluntary sector bodies.
6. To be well networked with contacts at local authority pension scheme employer level.

4. Advert

DOUGLAS CITY COUNCIL
INDEPENDENT MEMBER REQUIRED
FOR PENSIONS COMMITTEE

Douglas City Council invites applications for an Independent Member for its Pensions Committee.

The Pensions Committee, through which the Council administers the Isle of Man Local Government Superannuation Scheme on behalf of all local authorities on the Island, is responsible for dealing with investments from the fund and administration matters, including reviews of regulations. The Committee comprises five Councillors and one Independent Member.

Experience of dealing with or knowledge of public sector pensions and investment or fund management issues, together with experience of serving on a Committee, board or similar, and knowledge of local government, would be useful, but not essential.

The Committee is expected to meet about six times a year. The position is voluntary, but a modest allowance is payable to the successful appointee.

For an informal discussion on the role of Independent Member for the Pensions Committee, please contact Antony Boyd, Director of Finance, on 01624 696300.

An information pack for the position is available via the Council's website at www.douglas.gov.im or from the Democratic Services Section, Douglas City Council, City Hall, P.O. Box 2, Douglas, Isle of Man, IM99 1AD.

Tel: 01624 696300

Email: democraticservices@douglas.gov.im

The closing date for applications is 5.00pm on Wednesday, 20th November, 2024.

5. Application Form

Please complete the application form is **attached**.

6. Members' Code of Conduct

A copy of the Members' Code of Conduct is **attached**.

7. Members' Protocol

A copy of the Members' Protocol is **attached**.

8. Privacy Statement

Douglas City Council is committed to protecting your privacy and security and to complying with the relevant data protection laws. Please take your time to read the DCC Privacy Policy carefully, as this policy explains how and why we collect, use and store your personal information, to ensure that you remain informed and in control of your information. You can view/download the DCC Privacy Policy by visiting Douglas.gov.im