

Draft

FALKIRK COUNCIL

Minute of Special Joint Meeting of the Pensions Committee and Board held remotely on Monday 22 March 2021 at 10.00 a.m.

Present:

Committee:-
Councillors - Falkirk Council:-
Jim Blackwood
Niall Coleman
Adanna McCue (Convener)
John Patrick
Pat Reid

Andy Douglas, Unison

Board:-
Tony Caleary, Unison, Stirling Council
Sandy Harrower, Unite.
Simon Hunt, Scottish Autism
Ed Morrison, SCRA
George Murphy, Stirling Council
Raymond Smith, GMB
Jennifer Welsh, SEPA

Attending:

Debbie Macrae, Pensions Manager
Brian Pirie, Democratic Services Manager
Stuart Ritchie, Director of Corporate and Housing Services
Bryan Smail, Chief Finance Officer
Antonia Sobieraj, Committee Services Officer

**Also in
Attendance:**

Bruce Miller, Lothian Pension Fund
Olga Potapova, Ernst and Young
Neil Campbell, Director, Deloitte
Richard Slater, Partner, Deloitte
Tom Whiteley, Director, Deloitte

PE58. Apologies

Apologies were intimated on behalf of Provost Buchanan.

PE59. Declarations of Interest

There were no declarations.

PE60. Exclusion of Public

Agreed in terms of section 50A(4) of the Local Government (Scotland) Act 1973, to exclude the press and public from the meeting for the following item of business on the grounds that it would involve the likely disclosure of exempt information as defined in Paragraph 9 of Part 1 of Schedule 7A to the said Act.

PE61. Potential for Merger of Falkirk and Lothian Pension Funds

The Committee and Board considered a report by the Director of Corporate and Housing Services providing an update on work undertaken by the appointed consultant to assess the feasibility of a voluntary merger between the Falkirk and Lothian Pension Funds.

The appointed consultants provided an associated presentation to assist discussion.

Decision

The Committee and Board noted:-

- (1) the contents of the report; and**
- (2) that a report and similar presentation would be considered by the Lothian Pension Fund Committee on 24 March 2021; and**

The Committee agreed:-

- (1) that further merger work would be undertaken, on the assumption that Lothian Pension Fund would approve the proposals, as detailed in the report and associated presentation and in particular the work related to the “Business Case Risk” and “Next steps”;**
- (2) that the Chief Finance Officer would bring forward a report to the next meeting in June 2021 for a formal decision on a merger; and**
- (3) that, should the Committee in June agree to a formal merger, this decision be submitted to Falkirk Council for ratification.**