

EXECUTIVE COUNCIL

CONFIDENTIAL

Title of Report: Appointments to the Pensions Board 2013

Paper No: 263/12

Date: 21 November 2012

Report of: Financial Secretary

1. Purpose

- 1.1 To obtain approval for the appointment of Trustees to the Pensions Board from 1 January 2013.

2. Recommendation

- 2.1 Honourable Members are invited to approve the continuation of the under mentioned individuals as Trustees from 1 January 2013 as their tenure of office will time expire on 31 December 2012;

Mr A Irvine - Chairman, reappointment to expire on 31 December 2015
Miss A A M Inglis - Employee Representative, reappointment to expire on 31 December 2015
Miss K Steen - Employee Representative, reappointment to expire on 31 December 2015

3. Summary of Financial Implications

None

4. Background

- 4.1 The Pensions Board was constituted under the provisions of section 5 of the Falkland Islands Pensions Scheme (FIPS) Ordinance 1997.
- 4.2 Nominations for appointments to the Board have been sought on numerous occasions through the media and via the Chamber of Commerce and Rural Business Association however no interest to serve as a Trustee has been forthcoming from the private sector. The last request for nominees was made in August 2011 (to coincide with the tenures that were about to expire) however to encourage prospective Trustees the Pensions Board is to carry out a one-day course on Trustee training in November 2012. Expressions of interest to attend this event will be sought from FIG and the Private Sector.
- 4.3 All individuals have confirmed that they are willing to serve on the Pensions Board.

5. Financial Implications

None

6. Legal Implications

None

7. HR Implications

None

The Treasury
Stanley