Fife Council

Fife Pension Fund

Administered by Fife Council



Fife Pension Fund – Fife Pension Board Constitution (September 2026)

www.fifepensionfund.org

Scottish Local Government Pension Scheme –
Fife Pension Board

1.0 Introduction

1.1 Each Local Government Pension Scheme Manager in Scotland is required to establish a Pension Board separate from the Pensions Committee (see List of Committee Powers) that acts as the Scheme Manager.

1.2 The Fife Pension Board ("the Pension Board") is established under the provisions of the Local Government Pension Scheme (Governance) (Scotland) Regulations 2015.

2.0 Objectives

2.1 Under the terms of the Public Service Pensions Act 2013 and associated legislation, Fife Council is designated as a "Scheme Manager".

2.2 The statutory role of the Pension Board is to assist the Scheme Manager in matters as prescribed in Section 8 of the Local Government Pension Scheme (Governance) (Scotland) Regulations 2015.

3.0 Membership

3.1 The Pension Board will comprise an equal number of representatives nominated by scheme employers and relevant trade unions, drawn from councils and scheduled or admitted bodies in membership of the fund. Board representatives will be appointed by the Pensions Committee. Pension Board representatives must not also participate in or act as members of the Committee. Local Authority employer representatives will normally be Elected Members serving as part of the Council.

3.2 No person may be appointed to the Pension Board that has a conflict of interest. A conflict of interest is defined as a financial or other interest which is likely to prejudice a person's exercise of functions as a member of the Pension Board. It does not include a financial or other interest arising merely by virtue of that person being a member of the scheme or any connected scheme for which the Board is established. The Scheme Manager must on appointment and thereafter annually satisfy themselves that none of the members of the Pension Board has a conflict of interest.

3.3 The Pension Board is made up of 8 representatives; 4 employer and 4 member (trades unions).

Employer	
Fife Council	2
Scheduled or Admitted Bodies	2
Member (Trades Unions)	
GMB	1
UNISON	2
Unite	1

3.4 The Pension Board representatives will serve for a period of four years and may be reappointed to serve further terms. Employer bodies and organisations retain the right to withdraw representatives and identify replacements on occasion. Appointing bodies can appoint a named substitute for their representative. Such substitutes must undertake the same training as set out in (7) below. Consequently, named substitutes should be invited to all training events.

3.5 Members of the Pension Board are expected to observe the Councillors Code of Conduct, available under related publications here.

3.6 Advisors including the Independent Professional Observer (IPO) may attend meetings of the Pension Board in a non-voting capacity, at the discretion of the Chair.

4.0 Quorum and Decision Making

4.1 The Pension Board should meet following the Pensions Committee to consider the committee business. While all Board members are invited to attend this meeting, only the members who were in attendance at the Pensions Committee can contribute and comment on any committee decision the Board do not agree on. Should there be disagreement, the process for resolution is outlined in Section 6.

4.2 The quorum for a Pension Board meeting shall be 4, comprising a minimum of 2 employer representatives and 2 member representatives.

4.3 Should the meeting be inquorate; the meeting may proceed for discussion purposes only. Any discussion will be recorded in the minute, but no formal decisions may be taken at that meeting. All matters requiring a decision will be deferred for ratification at the next quorate meeting of the Pension Board.

4.4 Where the meeting following a Pensions Committee is inquorate, all Board members should be notified and invited to review the relevant Committee papers/ recording within the 10-working-day period in Section 6. Any further discussion or decision on whether to refer a Committee decision back for review must comply with paragraph 4.1 and Section 6.

5.0 Conduct of Meetings

5.1 The Chair and Depute Chair of the Pension Board will be agreed by the Board and rotated on an annual basis between the trade union and employer sides of the Pension Board. Where the Chair is appointed from the trade union side, the Depute Chair will be appointed from the employer side and vice versa. The Depute Chair may assume the role of Chair at the appropriate time.

5.2 Pension Board meetings will be administered by Fife Council as the administering authority as agreed with the Joint Secretaries, one of whom is to be appointed by the scheme employers and the other by relevant trade unions. All reasonable administration costs shall be met by the fund.

5.3 The Pension Board should meet at least quarterly alongside the Pensions Committee and will also meet separately at least annually. A majority of either side may requisition a special meeting of the Pension Board in exceptional circumstances.

5.4 The draft minute of the Pension Board meeting will be submitted to the Pension Board's members within 7 clear days of the date of the meeting. The Pension Board will provide the finalised minute of the meeting to the Head of Finance within fourteen clear days of the meeting.

5.5 While the statutory roles and function of the Committee and Pension Board are separate, the normal practice will be that both bodies will meet at the same time to consider the same agenda, with the Convener of the Committee chairing the concurrent meeting. The aim is to engender a positive and proactive partnership culture where in practice the two bodies act as one.

5.6 The Pension Board may meet separately from the Committee.

6.0 Dispute Resolution

6.1 If the Pensions Committee and Pension Board cannot reach joint agreement on any decision reached by the Pensions Committee, the process for resolving any differences between the two bodies will be as below. (Whilst this process is undertaken the decision of the Committee is still competent).

6.2 In the first instance, if at least half of the members agree at a quorate meeting, the Pension Board can refer back to a decision of the Committee for further consideration, within 10 working days of the Committee, if any of the following grounds are met:-

(a) there is evidence or data on which the Committee relied when making their decision which is considered to be unreliable or there is new evidence or data which the Committee did not access or was not aware of at the point of making the decision which is considered material to the decision taken.

(b) the decision of the Committee is arguably beyond the powers of the 2014 Regulations.

(c) the decision of the Committee is contrary to a relevant Code of Practice published by the Pensions Regulator; or

(d) the decision is not in the interest of the continued financial viability of the Scheme or the relevant fund or is against the principles of proper and responsible administration of the Scheme or relevant fund.

6.3 If there is no agreement after the matter has been referred to the Committee, then the difference in view between the Pension Board and the Committee will be published in the form of a joint secretariat report on the fund website and included in the fund annual report.

6.4 The Scottish LGPS Scheme Advisory Board may also consider and take a view on the matter and, if considered appropriate, provide advice to the Scheme Manager or the Pension Board in relation to the matter, which shall be shared with the Committee.

7.0 Training

7.1 The approved training policy for the Pensions Committee also applies to the Pension Board and named substitutes (Training Policy | Fife Pension Fund). Members of the Pension Board will be invited to attend the same training sessions as the Pensions Committee. Non compliance of training will be reported to the body who nominated the representative.

7.2 The Scheme Manager will keep an updated list of documents which Pension Board members need to be conversant with to effectively carry out their role and make sure that both the list and the documents are accessible.

8.0 Access to Information

8.1 The Scheme Manager and Pension Board will together ensure that information is published about the activities of the board including:

- The full terms of reference for the Pension Board, can be found at Appendix 3 within the Council's List of Committee Powers;
- The Pension Board appointment process;
- Who each individual Pension Board member represents; and
- Any specific roles and responsibilities of individual Pension Board members.

8.2 The minutes of the Pension Board will be published on the fund website. The Pension Board may undertake such communications and stakeholder engagement as it deems appropriate to perform its functions.

8.3 When the Pension Board and the Committee are meeting jointly, any matter which requires to be considered in private by the Committee under the terms of Schedule 7A of the Local Government (Scotland) Act 1973, and the members of the Pension Board shall observe the necessary requirements.

8.4 The Pension Board will produce an annual report to be included in the Fund's annual report.

8.5 This constitution will be subject to review on an annual basis to capture changes to legislative or governance arrangements, or any other material change affecting the operation of the Pension Board. Any proposed amendments will be considered by the Pension Board and submitted to the Pensions Committee for approval.

Revised 30 September 2026