

Teachers' Pension Scheme Advisory Board (TPSAB)

02 November 2016

Attendees			
Mike Beard	NAHT	Stephen Baker	DfE
Stephen Casey	ASCL	John Brown	DfE
Brian Cookson	NASUWT	Jeff Rogerson	DfE
Christine Haswell	UCU	Karen Peacock	DfE
Nick Kirby	NUT		
Andrew Morris	NUT	Observers	
Emelda Nicholroy	UCEA	Brenda Callow	SPPA
Deborah Simpson	Voice	Neil Crombie	TP
Usman Ugbajabiamila	ATL		
Dave Wilkinson	NASUWT		
Jackie Wood	LGA		
Rolant Wynne	UCAC		

	Item	Action
Agenda Item 1	<u>Welcome and Introductions</u> SB welcomed everyone to the meeting.	
Agenda Item 2 Paper 1	<u>Conflict of Interest</u> The amendments to the Conflict of Interest policy were agreed.	
Agenda Item 3 Paper 2	<u>Action Points</u> LGA to provide a contact for the LGPS scheme advisory board IRO AP01/300915. Welsh Government supply teacher review expected in the New Year. UCAC will share once review is published (AP06/060716).	AP01/0021116
Agenda Item 4 Paper 3	<u>Policy Update Paper</u> Clarity sought on forfeiture regulations being discussed with other public sector schemes. DfE confirmed that any proposals from the cross public sector group would be brought to the Board and views included in any advice put to	AP02/021116

	the Secretary of State.	
Agenda Item 5	<u>GMP Update</u> Discussion on GMP reconciliation and relationship with HMT. Board to receive over and under payments data at the same time as Treasury.	AP03/021116
Paper 4	Clarification on costs to the scheme requested. DfE to provide an estimate of costs for the next meeting. DfE to provide substantial update at next meeting.	AP04/021116 AP05/021116
Agenda Item 6	<u>Exit Payments</u> Discussion around the Exit Payment policy. DfE to liaise with pay team to understand if they are liaising with other school schemes – update to be emailed to Board. Discussion around proposal to allow members to purchase the excess mandatory compensation. Clarification was sought on tax position for exit payments. DfE to liaise with HMRC.	AP06/021116 AP07/021116
Paper 5	TP to track numbers of members purchasing excess when regs amended.	AP08/021116
Agenda Item 7	<u>Valuation Timetable</u> Board members expressed a preference to minimise the number of meetings required for valuation discussions by increasing the duration. DfE to take account when suggesting dates. DfE advised that the timetable for Board input would be between March to June 2017, although final dates could not yet be confirmed until HMT provide information on assumptions etc.	AP09/021116
Paper 6		

	<p>DfE to provide dates for meetings and ToR.</p> <p>DfE to propose a model for valuation sub-meetings.</p> <p>Discussion around experts being included in sub-groups. DfE to provide proposal within ToR of sub-groups.</p> <p>Board members accepted that other venues away from Sanctuary Buildings can be used where room availability is an issue.</p> <p>DfE to invite GAD to do a presentation at the next full SAB meeting in March.</p>	<p>AP10/021116</p> <p>AP11/021116</p> <p>AP12/021116</p> <p>AP13/021116</p>
Agenda item 8	<p><u>AOB</u></p> <p>The Board were updated of an administrative issue concerning second bite PI that the Pension Board are dealing with.</p>	
Agenda item 9	<p><u>Agreement to Publish</u></p> <p>Board were content that agreed papers would be published on TP website. DfE to email Board to confirm content before placing on website.</p>	<p>AP14/021116</p>
	<p><u>Next Meeting</u></p> <p>The next meeting is scheduled for 01 March 2017 in Sanctuary Buildings. DfE to consider the link to the timetable for scheme valuation ahead of scheduling the July SAB meeting.</p>	<p>AP15/021116</p>