

## Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC)

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<b>Resolution</b>	70/1. The Council receives the report.

### Summary of Content and Impact

<b>Subject and Aims</b>	To update the Council on several developments regarding the Pension and Life Assurance Scheme for Lay Employees of the Methodist Church
<b>Main Points</b>	PASLEMC Member Nominated Directors' (MNDs) election and unopposed appointment of PASLEMC Member Nominated Directors.  Automatic Re-Enrolment from 1 September 2016.  Appointment of Capital Cranfield Pension Trustees Limited.
<b>Background context</b>	Directors of the Scheme are appointed for a period of three years but can be re-appointed for a further term.  One-third of the lay directors of the PASLEMC retire by rotation each year and are eligible for re-appointment to the Board.

### **PASLEMC - Trustee Directors**

1. The current Member Nominated Directors are: Nigel Wrighton, Stephen Beer and David Friswell. The terms of office for Nigel Wrighton will expire on 31 August 2017. David Friswell was co-opted to stand as a Member Nominated Director for a 12 month period from 1 September 2016. An election for the appointment to replace Nigel and David as Member Nominated Directors of the Methodist Lay Employees Pension Trust Limited was carried out in January 2017. One Member Nominated Director is to be elected from the active membership and the other from the pensioner membership. Nigel Wrighton will be resigning from the Board from 31 August 2017 and David Friswell has decided that he would like to stand for election. Following the nomination and election process, David Friswell and William Seddon have been nominated to take office from 1 September 2017.

### **Automatic Re-Enrolment for PASLEMC from 1 September 2016**

2. The PASLEMC is used as the qualifying scheme for automatic enrolment for Lay Employees of the Methodist Church was used as the qualifying scheme for Methodist Council Employees from the staging date – 1 September 2013.

3. There is a requirement to re-enrol Ministers to the Methodist Ministers Pension Scheme (MMPS) and Methodist Council employees to PASLEMC every three years. Re-enrolment took place on 1 September 2016 for both Ministers and Methodist Council employees.
4. Twenty employees were automatically re-enrolled on to PASLEMC from 1 September 2016. Thirteen employees subsequently elected to opt out.
5. The PASLEMC is registered as a qualifying schemes with the Pensions Regulator. Re-declaration of compliance was completed by 1 November 2016.

#### **Appointment of Capital Cranfield Pension Trustees Limited**

6. The Chair of the Trustee Board, Mr Keith Woodley OBE retired on 31 August 2016, following which the search for a suitable replacement Chair for the Pension Scheme Board and the Joint Investment Committee commenced. A professional independent trustee, Capital Cranfield Pension Trustees Limited was appointed as both Chair of the Board and Chair of the Joint Investment Committee from 1 September 2016.
7. The person responsible and representing the professional independent trustee director is Ingrid Kirby, who is a client director of Capital Cranfield Pension Trustees Limited. Ingrid chairs the Joint Committee and Investment Sub-Committee meetings
8. The Resolution to appoint Capital Cranfield Pension Trustees was resolved on the basis that Ingrid Kirby has been appointed on a personal basis as a Trustee Director. Methodist Lay Employees' Pension Trust has directed the legal providers to amend the Resolution and Articles of Association. The records at Companies House will subsequently require revision.

#### **\*\*\*RESOLUTION**

- 70/1. The Council receives the report.**