

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

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Resolutions	See end of report

Summary of Content and Impact

Subject and Aims	<ul style="list-style-type: none"> To update the Council on developments regarding the Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC).
Main Points	<ul style="list-style-type: none"> Appointment and re-appointment of the Trustee Directors of the Methodist Lay Employees Pension Trust Limited (MLEPTL), the Trustee of PASLEMC. Updates on Deeds executed.
Background context	Directors of the MLEPTL are appointed for a period of three years but can be re-appointed for a further term.

Trustee Directors

1. The Methodist Council appointed Directors are appointed to the Board of Methodist Lay Employees' Pension Trust Limited (MLEPTL), the trustee of PASLEMC, for a period of three years.
2. The appointments of Capital Cranfield Pension Trustees Limited (CCPTL), Mr Andrew Paul and Mr Ronald Calver expire on 31 August 2019.
3. CCPTL, represented by Ms Ingrid Kirby, has expressed willingness to be re-appointed to the Board for a further three year term commencing 1 September 2019 and ending 31 August 2022.
4. Mr Andrew Paul and Mr Ronald Calver have also both expressed willingness to be re-appointed to the Board for a further three-year term commencing 1 September 2019 and ending 31 August 2022.

Deeds of Amendment

5. A Deed of Amendment relating to the closure of the Scheme to future accrual from 1 June 2019 was signed and executed on 23 May 2019.
6. A Deed of Participation and agreement of Flexible Apportionment Arrangement relating to PASLEMC and the assignment of the Methodist Ministers' Housing Society's liabilities to its new legal status as a company limited by guarantee, was signed and executed on 24 April 2019.
7. A Deed of Participation and agreement of Flexible Apportionment Arrangement relating to PASLEMC and the assignment of Wesley College Cambridge's liabilities to its new company Wesley House Cambridge, was signed and executed on 21 February 2019.

*****RESOLUTIONS**

- 86/1. The Council re-appoints Capital Cranfield Pension Trustees Limited, represented by Ms Ingrid Kirby, as Director Chair of Methodist Lay Employees' Pension Trust Limited (MLEPTL).**
- 86/2. The Council re-appoints Capital Cranfield Pension Trustees Limited, represented by Ms Ingrid Kirby, as Director Chair of the Pension and Assurance Scheme for Lay Employees of the Methodist Church (PASLEMC).**
- 86/3. The Council re-appoints Mr Andrew Paul and Mr Ronald Calver as Directors of the Methodist Lay Employees' Pension Trust Limited (MLEPTL).**
- 86/4. The Council notes that the Deed of Amendment relating to the closure of the Scheme to future accrual had been signed and executed.**
- 86/5. The Council notes the Deed of Participation and agreement of Flexible Apportionment Arrangement relating to PASLEMC and the assignment of Methodist Ministers Housing Society's liabilities.**
- 86/6. The Council notes the Deed of Participation and agreement of Flexible Apportionment Arrangement relating to PASLEMC and the historic assignment of Wesley College Cambridge's liabilities to its new company Wesley House Cambridge.**
- 86/7. The Council notes that the Pension Scheme Trustee is working with its Advisers on a new Investment Strategy following the closure of the Scheme.**