

Pension and Assurance Scheme for Lay Employees of the Methodist Church

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Resolutions	<p>42/1. The Council re-appoints Mr Graham Danbury as a Director of Methodist Lay Employees’ Pension Trust Limited (“MLEPTL”) for a period of three years from 1 September 2018.</p> <p>42/2. The Council notes the retirement of Mr Colin Pearson as a Director of MLEPTL from 1 September 2018 and the appointment of Mr Andrew Gibbs as his replacement from 1 September 2018.</p> <p>42/3 The Council notes there is a postal ballot for a Member Nominated Director of MLEPTL.</p> <p>42/4 The Council notes that discussions are underway with the Finance Sub-Committee (FSC) of the Strategy and Resources Committee (SRC) regarding the 1 September 2017 actuarial valuation and that the statutory deadline for completing the valuation is 20 November 2018.</p>

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 MLEPTL, the Trustee of PASLEMC. Update on the actuarial valuation as at 1 September 2017.
Background context	<ul style="list-style-type: none"> 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. The appointments of Mr Colin Pearson and Mr Graham Danbury expire this year.
2. Mr Graham Danbury has expressed a willingness to be re-appointed to the Board for a further three year term commencing 1 September 2018.
3. Mr Colin Pearson has decided to retire and the Trustee Board would like to express thanks to Colin for his service of 26 years as a Director of MLEPTL, recognising that he has served since the inception of the scheme in its current form. The financial environment has changed significantly during this time and the Board is very grateful for the benefit of his experience and sound leadership as Chair of MLEPTL and PASLEMC, and for the incredible time commitment that this has involved.
4. Mr Andrew Gibbs has indicated his willingness to serve on the Board.

*****RESOLUTIONS**

42/1. The Council re-appoints Mr Graham Danbury as a Director of MLEPTL for a period of three years from 1 September 2018.

42/2. The Council notes the retirement of Mr Colin Pearson as a Director of MLEPTL from 1 September 2018 and the appointment of Mr Andrew Gibbs as his replacement.

4. Mr Stephen Beer was elected by the active membership of the PASLEMC to serve as a Member Nominated Director for a three year term from 1 September 2015. Mr Stephen Beer has stood for re-election. There is currently a postal voting ballot underway for the appointment of a member Nominated Director. The results will be announced on 1 April 2018.

*****RESOLUTION**

42/3. The Council notes there is a postal ballot for a Member Nominated Director of MLEPTL.

Actuarial valuation as at 1 September 2017

5. An actuarial valuation of the PASLEMC as at 1 September 2017 is currently in progress and MLEPTL are in discussions with the FSC of the SRC of the Methodist Council over the valuation results. The statutory deadline for completing the valuation is 30 November 2018. The required responses to the valuation outcome are contained elsewhere within the papers before the Council.

*****RESOLUTION**

42/4. The Council notes that discussions are underway with the Finance Sub-Committee of the Strategy and Resources Committee regarding the 1 September 2017 actuarial valuation and that the statutory deadline for completing the valuation is 30 November 2018.