

## **BRERETON AND RAVENHILL PARISH COUNCIL**

Minutes of a meeting of the Finance and Management Committee held at the Parish Hall, Ravenhill Park, Brereton, on Wednesday, 4<sup>th</sup> October 2017.

### **Present**

Councillors Miss IJ Brown [Chairman], K Ansell, Mrs DM Easton and R Easton.

Apologies for absence were received from Councillors Mrs P Ansell, H Farnath, Miss C Harvey, Mrs G Harvey and Mrs HJ Southwell.

Mr PG Davies, the Parish Clerk, was also in attendance.

### **1. DECLARATIONS OF INTEREST**

There were no declarations given at the commencement of the meeting.

### **2. MINUTES**

#### **RESOLVED**

That the minutes of the meeting held on 6<sup>th</sup> September 2017, be approved and signed as a correct record.

### **3. ACCOUNTS FOR PAYMENT**

The Clerk circulated a schedule of accounts for payment.

#### **RESOLVED**

That authority be given for the payments included on the submitted schedule.

### **4. FINANCE REPORT**

The Report of the Clerk showing the financial position of the Parish Council as at 31<sup>st</sup> August 2017, was received for information and noted by the Committee.

### **5. RISKS**

The Clerk presented a schedule giving details of those areas of the Parish Council's work carrying a higher risk.

Members reviewed the risk factors relating to the Parish Council's website and it was

#### **RESOLVED**

That the Clerk invite all Parish Councillors to give their opinion on the website to facilitate a discussion at the next meeting of the Parish Council.

### **6. LOCAL GOVERNMENT PENSION SCHEME ACTUARIAL STRAIN – COSTS FOR EARLY RETIREMENT**

The County Council had advised that when an employer agrees to the early retirement from age 55 for an employee who is a member of the Local Government Pension Scheme, typically on grounds of redundancy or "flexible retirement", there could be an additional employer's contribution payable to the Pension Fund; this additional payment is known as actuarial strain and is the cost to the employer of permitting the early payment of a pension

benefit.

At each triennial valuation the Fund Actuary reviews the factors which are used in the actuarial strain calculation. Following a review of the factors the Pension Fund had been advised to implement revised factors. The revised factors had the effect of increasing the actuarial strain costs by approximately 35-40%. The Fund Actuary had provided an explanation regarding the increase in costs.

*“We are in effect catching up for 6 years’ worth of changes to expected investment returns and pay growth. When a member retires early the Fund gains due to the lack of future pay growth being included in their pension, but it loses out due to future investment returns not being received between now and normal retirement date. In the past 6 years, pay growth expectations have fallen, but investment return expectations have fallen more. Therefore, the net effect of the last 6 years’ market movements mean that early retirements are more expensive to award.”*

**RESOLVED**

That the advice from the County Council be duly noted.

**7. DATE AND TIME OF NEXT MEETING**

**RESOLVED**

That the next meeting be held on 15<sup>th</sup> November 2017, at 8.00 p.m.

**8. EXCLUSION OF THE PRESS AND PUBLIC**

**RESOLVED**

That in accordance with the Public Bodies [Admission to Meetings] Act 1960 [as amended], the press and public be excluded from the remainder of the meeting.

**9. STAFFING – PART-TIME CARETAKER**

The Clerk reported that Isabel Lloyd had given one month’s notice and would be leaving the employment of the Parish Council on 6<sup>th</sup> October 2017.

**RESOLVED**

1. That the Clerk arrange to advertise the vacancy on 16 hours a week on the Parish Council’s website.
2. That an interviewing panel comprising of Councillors Ms IJ Brown, Mrs DM Easton and R Easton, together with the Clerk, be formed to appraise any suitable candidates for the vacancy.
3. That following 2. above, the Panel be authorised to make an appointment to fill the vacancy.
4. That if wishing to do so, the successful applicant be permitted to join the Local Government Superannuation Scheme.

---

[Chairman]