

**Local Government Pension Scheme Advisory Board**

**10:30-12:30, Wednesday, 25 February 2026**

**MS Teams**

**Attendees**

|                                |                             |
|--------------------------------|-----------------------------|
| <u>SAB Members</u>             |                             |
|                                |                             |
| Cllr David Parker (Vice Chair) | Scottish Borders Council    |
| Simon Watson (Joint Secretary) | UNISON                      |
| Arthur Nicoll                  | UNISON                      |
| Dr Davena Rankin               | UNISON                      |
| Brian Robertson                | UNITE                       |
| David Bell                     | UNITE                       |
| Cllr Vaughan Moody             | East Dunbartonshire Council |
| Cllr Simon Mountford           | Scottish Borders Council    |
| Cllr David Richardson          | East Ayrshire Council       |
|                                |                             |
| <u>Advisers and Observers</u>  |                             |
| Gareth Dixon (Joint Secretary) | COSLA                       |
| Richard MacIndoe               | Strathclyde Pension Fund    |
| Garth Foster                   | GAD                         |
| Anne-Marie Pettie              | GAD                         |
| Richard Wardon                 | Hymans                      |
| Catherine Carruthers           | Falkirk Pension Fund        |
| Iain Coltman                   | SPPA                        |
| Annette Greenslade             | SPPA                        |
| Victoria Rogers                | SPDS                        |
| Martin Smith                   | GAD                         |
| Mirren Kelly                   | COSLA                       |
| Gary Leadbetter                | COSLA                       |

**Apologies**

|                       |                               |
|-----------------------|-------------------------------|
| Andy Thompson (Chair) | GMB                           |
| Cllr Mandy Watt       | Edinburgh City Council        |
| Kirsty Robb           | Borders College               |
| Catherine McFadyen    | Hymans                        |
| Albert Chen           | Lothian Pension Fund          |
| Kenny Dick            | Care Inspectorate             |
| Annette Drylie        | GMB                           |
| Laura Colliss         | Fund Advisor - NESPF          |
| Graham McNab          | UNITE                         |
| Amanda Templeman      | Director of Finance - Falkirk |

## **Discussion**

### 1. Welcome and Apologies

The Vice Chair welcomed everyone to the meeting and apologies were noted. It was agreed that meeting will proceed with recording the meeting. It was noted that Catherine McFadyen was unable to attend and Richard Warden was attending in her place

It was noted that Tracey Russell had retired from the SAB. The Vice Chair expressed his thanks and gratitude to her contributions to the SAB and wished her well for the future.

**Action: Vice Chair instructed Secretariat team to write to relevant body to request a new representative to replace Tracey Russel**

### 2. Conflict of Interest Declarations

None advised.

### 3. Minute of Last Meeting and Matters Arising

The minute of the previous meeting of 3 December 2025 was submitted and approved as correct record.

Arthur Nicoll noted that, in relation to the training for pension funds (considered under Item 8 of the previous agenda), it was also important to recognise recruitment and retention issues and that this should also be borne in mind in relation to the training.

### 4. GAD Update and scheme valuation

The presentation provided an outline of 2024 valuation assumption. A verbal summary of the briefing, prepared on the back of the queries raised by SAB members at the previous meeting in December, was given to the SAB.

A timeline of the GAD 2024 Valuation work was given. GAD advised that they expect to present their assumptions advice to the SAB in Spring/Summer 2026.

### 5. SPPA Update

SPPA provided an overview of the staff changes at SPPA with Annette new to the team and with Eva and Kimberley departing since the last SAB meeting in early December.

The update covered the consultation on amendments to the Local Government Pension Scheme (Scotland) Regulations 2018. It was advised that the consultation response will be published towards the end of March 2026. It was further advised that the aim was to secure a slot in Parliament to lay legislation during summer 2026.

SPPA also highlighted that a circular will be published shortly, advising of the new member contribution bands and confirming the pensions increase and revaluation

amounts, which will be declared in a written Ministerial statement as well. The new tables will also be published shortly.

6. Letter to Funds from Minister for actuary costs

SPPA summarised the content of the letter namely that the actuary service costs estimated for 2026/27 of £338,500 represent a scheme management expense and should be met by the Funds, consistent with practice in other devolved schemes.

While the letter referred an equal split across the 11 authorities proposed in principle, SPPA were willing to allow for alternative arrangements provided all costs are recovered.

Concerns were raised from Funds, with some advisers questioning the Minister's rationale and interpretation of the legislation. It was noted that the SAB's role is advisory and that the Minister has confirmed an intention to proceed, citing sufficient legislative flexibility.

SPPA officials will engage with administering authorities on the recovery process.

7. Report on SAB attendance at Scottish & NI LGPS Funds meeting

David Richardson provided a verbal update of the last meeting held in Edinburgh in early December 2025.

8. Working group updates

It was agreed and accepted by the SAB that the representative of the the England and Wales SAB would attend the next Scottish SAB meeting to provide an update on the Gender Pension Gap activity.

Noting the previous meeting of the sub-group on local investment nominees were agreed to attend the group and increase the SAB member presence for the working group: Arthur Nicol and Simon Mountford agreed to be those representatives.

**Action: Secretariat team to invite new members to the working group.**

9. Fit for the Future event

The SAB secretariat provided a verbal update on the planning for an event with a proposed date arrange for the 17 April after consulting members and advisers on their availability. English and Welsh SAB's working group on Knowledge and Skills. As recorded previously the event will be in person and in Edinburgh with a team of external facilitators.

The SAB approved the date of the meeting for the workshop.

10. SAB work plan

Simon Watson provided further information on the work plan, and these were noted by SAB members.

**ACTION: no further actions noted**

11. Budget 2026/27

The SAB considered a paper and approved the budget for 2026/27.

12. AOB

A SAB member raised an issue on a future Pension Conference seeking reassurances on its attendees and purpose. The Vice Chair reported a conflict of interest and recused himself from the meeting. It was agreed that further brief information would be shared with the SAB from those involved in the conference.

Future Meeting Dates

- Wednesday, 26 August 2026, 10:30 – 12:30 (hybrid)
- Wednesday, 25 November 2026, 10:30 – 12:30 (MS Teams)