

DERBYSHIRE COUNTY COUNCIL
CABINET MEMBER FOR COUNCIL SERVICES

30 May 2014

Report of the Strategic Director of Corporate Resources

PENSION FUND INVESTMENTS - MINOR STAFFING CHANGES

1 Purpose of the Report

To seek approval to measures designed to promote the development of a sustainable in-house resource to manage the investment of the Pension Fund.

2 Information and Analysis

A number of measures have already been agreed to help build on the long-standing, successful in-house investment of the £3.2bn Pension Fund. These include the establishment of a revised structure and the payment of a market supplement for certain posts.

The next stage is to consider ways to develop and grow in-house staff into the full Fund Manager role. This will provide the best means of ensuring a flow of staff through to the senior roles as and when opportunities arise and provides a sound basis for the maintenance of the cost effective arrangements in place. To achieve this aim it is proposed to create an intermediate level of Fund Manager role to act as a means of staff development into the full role as needs require. In order to achieve this change the existing Fund Managers on Grade 13 will be re-titled as Fund Managers (One) and the new development roles will be classed as Fund Managers (Two). The post has been evaluated under the Hay methodology at Grade 12 and will not attract any market supplement.

3 Financial Considerations

The proposal is to have up to two Fund Manager (Two) roles with recruitment staggered to meet periodic opportunities at Fund Manager (One) level. The costs are expected to be a maximum of £86,500. assuming both postholders are at the top of the Grade; the cost will be met by the Pension Fund.

PUBLIC

4 HR Considerations

Recruitment will be made in accordance with the Council's Recruitment & Selection Policy.

5 Other Considerations

In preparing this report the relevance of the following factors has been considered: legal, prevention of crime and disorder, equality and diversity, environmental, health, property and transport considerations.

6 Key Decision

No.

7 Call-in

Is it required that call in be waived in the decisions proposed in the report? No

8 OFFICER'S RECOMMENDATION

That the Cabinet Member agrees to the establishment of the Fund Manager (Two) role.

JUDITH GREENHALGH

Strategic Director of Corporate Resources

1 May 2014