

STATES OF JERSEY



PUBLIC EMPLOYEES CONTRIBUTORY RETIREMENT SCHEME COMMITTEE OF MANAGEMENT: MEMBERSHIP

**Lodged au Greffe on 11th May 2010
by the Chief Minister**

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

to approve, in accordance with Regulation 3 of the Public Employees (Contributory Retirement Scheme) (General) (Jersey) Regulations 1989, the appointment of the following persons to the Committee of Management, for the period ending 31st December 2012, as follows –

Employer Representatives

Mr. S. Laing
Mr. J. Mills
Mr. S. Warner

Employee Representative

Mr. M.A.Q. Richardson.

CHIEF MINISTER

REPORT

The Regulations governing the Committee of Management of the Public Employees' Contributory Retirement Scheme provide for the appointment of employer and employee representatives, who sit in an honorary capacity.

Of the 6 employer representatives, 3 are nominated by the Minister for Treasury and Resources, the remainder by the Chief Minister. With the resignation of Ms Laura Dennis, the Chief Minister, in accordance with Regulation 3(5) of the Regulations, wishes to replace her for the term of office to expire on 31st December 2010.

In previous terms of office, 2 States members were nominated for membership of the Committee of Management; however, the Chief Minister asked the Comptroller and Auditor General for his opinion as to whether it is wise to appoint members of the States Assembly to serve as members of the Committee of Management of PECRS.

In response, the Comptroller and Auditor General published a short report (available on the Comptroller and Auditor General's website), namely Public Employees Contributory Retirement Scheme, Composition of the Committee of Management, 2009.

The report includes the following statement –

“In my view it would be wise to avoid creating that conflict. In other words, it would be wise to regard members of the Assembly as ineligible for nomination as members of the PECRS Committee of Management.”

Consequently, the Chief Minister took the decision to no longer nominate members of the States Assembly to the PECRS Committee of Management and has now chosen to replace members of the Assembly with Mr. Scot Laing and Mr. John Mills for the term of office to expire on 31st December 2012.

A similar question was asked of the Comptroller and Auditor General in relation to the Treasurer of the States. His response includes the following statement –

“On this basis, I would be inclined to doubt the wisdom of the Treasurer being a member of the Committee of Management.”

The Minister for Treasury and Resources has decided to no longer nominate the Treasurer of the States and has chosen Mr. Steven Warner as the replacement member.

The 6 employee representatives are nominated by the Joint Negotiating Group of the Public Employees Pension Fund. Following the resignation of Mr. John Noel, the Joint Negotiating Group, in accordance with Regulation 3(5) of the Regulations, has chosen Mr. Mark Richardson to replace him for the term of office to expire on 31st December 2010.

Please see the **Appendix** attached to this report for the relevant background of the nominees.

Membership remains the same for previously nominated employer and employee representatives, but is included below for clarity.

Employer Representatives	Employee Representatives
Mr. M.J. Pinel	Mr. G. Birbeck
Mr. S.M. Patidar	Mr. J.H. Lees
Mr. J. Rosser	Mr. M.D. Orbell
Mr. S. Warner	Mr. A. Tadier
Mr. S. Laing	Ms B. Ward
Mr. J. Mills	Mr. M. Johnson
	Mr. M.A.Q. Richardson

Although the States agreed in principle on 2nd February 2010 to amend the procedure for appointments such as this one so that a debate would no longer be needed, that change requires amendments to the Public Employees (Contributory Retirement Scheme) (General) (Jersey) Regulations 1989, under which appointments to the Committee of Management are made. Those amendments are currently being drafted, but until they are approved by the States it is necessary for the appointments to be made under the current procedures.

Financial and manpower implications

There are no financial or manpower implications for the States arising from this proposition

COMMITTEE OF MANAGEMENT – NOMINEES

Mr. S. Laing

Mr. Laing has 15 years' experience in the financial services industry, having graduated (B.A. Hons.) Business Law and Finance) from Strathclyde University in Glasgow. He started his career in the UK working with a small actuarial firm and then the financial planning division of a 'big four' accountancy firm, where he was involved in working with pension fund trustees to formulate investment strategies. After 4 years in the UK he moved to Jersey, working mainly in private banking, where he was the investment 'gatekeeper' and Head of the Investment Committee for a local trust company. He also spent 3 years seconded to Qatar, working with investment professionals within the Sovereign Wealth Fund and local pensions authority to formulate investment plans.

In the last 2 years, he has been primarily engaged with local trust companies across Jersey, Guernsey and Isle of Man, developing investment business through conducting regular market update presentations and improving trustee awareness of investment issues and the potential solutions.

He is a member of UKSIP, and holds the Investment Management Certificate, Financial Planning Certificate and the Advanced Taxation of Trusts qualification.

Mr. J. Mills

Mr. Mills' 33 year public service career, until his retirement in 2007, included appointments as Director of Rural Policy at the Department for Environment, Food and Rural Affairs; as Chief Executive, Policy and Resources, States of Jersey; and as Chief Executive of Cornwall County Council. Earlier in his career his roles in the UK Home Civil Service included Director of Consumer Affairs at the Office of Fair Trading and a 3 year spell as a member of the Prime Minister's Policy Unit, serving under both Margaret Thatcher and John Major. He also spent 5 years in the 1980s on secondment to the Government of Hong Kong.

Mr. Mills was appointed last year as a Commissioner of the Jersey Financial Services Commission. He is also an Income Tax Commissioner of Appeal and a member of the States Members' Remuneration Review Body. Among other non-executive roles, he is Vice-Chairman of the Port of London Authority and a Board member of the Commission for Rural Communities.

He studied at the University of Oxford, where he took first class honours in Modern History in 1971, subsequently being elected as Domus Senior Scholar at Merton College.

Mr. S. Warner

Dip PFS ASI – Managing Director and MLRO.

Mr. Warner has 20 years' experience working in both the UK and Channel Islands financial services industries. Having completed his initial training working with a number of independent financial services organisations in the UK, he joined a firm of accountants where he helped develop their investment and tax planning services before moving to National Westminster Bank Financial Planning Services.

He moved to Jersey in 1994 to join Shepherd Insurance Brokers, where he specialised in corporate financial services including employee benefits and occupational pension schemes and was appointed a Director of the Company in 1998. He was instrumental in Shepherds being the first Independent Financial Adviser to secure JFSC authorisation to act as Pension Drawdown Manager and is recognised by the Regulator and Comptroller of Income Tax as a leading practitioner in this specialist area.

Following the acquisition of Shepherds by Alexander Forbes, Mr. Warner was appointed a Director and Head of Financial Services in Jersey before resigning to join Rossborough Financial Services Limited in 2005.

He is a Member of the Personal Financial Planning Society and holds the Advanced Financial Planning Certificate, including the specialist G60 Pensions qualification. He is also a founder member of the Jersey Association of Pension Fund Trustees.

He was also a member of the working party set up to review and advise the States on changes to Jersey's pensions legislation.

Mr. M.A.Q. Richardson

Mr. Richardson was born in Jersey and educated at Plat Douet School, Victoria College Prep. and Victoria College. He has a B.A. degree from the University of Reading and a Masters degree from the University of Warwick. He also studied at University College London.

A Policy Principal in the Social Security Department, Mr. Richardson returned to Jersey in 2007 after working in the UK for 18 years. He worked in London for Incomes Data Services (IDS) an independent research organisation providing information and analysis on pay, HR policy and practice, employment law and pensions. When he left IDS to return to Jersey he was editor of IDS HR Studies.

At IDS he was an employee trustee of the pension scheme; and following the acquisition of the company by the Thomson Corporation (now Thomson Reuters) he was a member-nominated director of the Thomson Pension Trust. Mr. Richardson is on the executive of the Jersey Civil Service Association branch of Prospect and is a member of the Public Employees Pension Scheme (PECRS) Joint Negotiating Group.