



Minute

Minutes of a meeting of the Board of IPSA Thursday 8 March 2012, 1.00pm

Present	Sir Ian Kennedy (chair) Jackie Ballard [by telephone] Sir Scott Baker [by telephone] Ken Olisa [by telephone] Isobel Sharp [by telephone]	Mark Anderson, Communications Manager Tony Lord, Head of Policy
	Andrew McDonald, Chief Executive	
	Belinda Brown, Head of Performance and Change Victoria Elliott, Change Manager Bob Evans, Director of Finance and Corporate Services Anne Power, Director of Communications John Sills, Director of Policy	
Apologies	Nick Lee, Head of Board and Chief Executive Office	
Status	For publication.	
Publication	For publication.	

1. Welcome

- 1.1. The Chair welcomed the Board to the meeting, which had been convened in order to consider the outcome of the consultation on MPs' pension contributions and to approve IPSA's corporate plan for 2012/13.

2. Consultation on interim changes to MPs' pension contributions

IPSA/080312/1: Pensions Consultation- Report

- 2.1. The Head of Policy introduced a draft report on the recent consultation on interim changes to MPs' pension contributions.

Contribution rates

- 2.2. The Board agreed that MPs' pension contribution rates should increase by 1.85% from April 2012.¹

Changes in benefit levels

- 2.3. The Board noted that:

- the time taken to decide whether to switch would depend on an individual's circumstances and might exceed three months if additional documentation were needed from other pension providers; and
- in any case, most of the due diligence an individual needed to undertake would be likely to be completed within six months.

- 2.4. The Board agreed that MPs should have open to them an option of expressing an interest in doing so during a three month window, before making a final decision (within a defined time limit after that window had closed), which would be backdated to 1 April 2012.

¹ One member of the Board subsequently indicated they wished to record their dissent.

Added years

- 2.5. The Board noted that, if MPs currently in contracts to purchase added years were to allow these to lapse before the end of the Parliament, there would be no cost to the public purse.
- 2.6. The Board agreed that MPs should be allowed to end contracts for the purchase of added years before they leave Parliament, as was currently the case.

Other issues

- 2.7. The Board noted that:
- the consultation on a change in MPs' pension contributions was an interim measure and a full review of MPs' pay and pensions would commence later that year;
 - some submissions to the consultation had prompted further correspondence, where these had asked questions or sought further information; and
 - some respondents had asked that their names and/or their responses should not be published, and that IPSA's approach to the publication of such responses would reflect those requests.

3. Corporate Plan*IPSA/080312/2: Corporate Plan*

- 3.1. The Head of Performance and Change introduced a revised draft of IPSA's corporate plan for 2012-16. She noted, in particular, that:
- the Board would in due course consider a paper on pension auto-enrolment; and
 - the Chair would sign off a final version of the corporate plan on behalf of the Board in w/c 12 March 2012.
- 3.2. The Board recorded its thanks to the Head of Performance and Change for the development of the corporate plan for 2012/13.

4. Any Other Business

- 4.1. The Director of Policy reported that he had circulated a provisional agenda for the workshop about the review of pay and pensions on 3 April. The Chair invited Board members to comment on the agenda by Monday 12 March.

- 4.2. The Director of Communications reported that a seminar with the Institute for Government would be taking place on 8 May, from 2pm.
- 4.3. The Chair reported that he had written to a number of high-profile individuals, inviting them to contribute articles or blogs as part of the long-term review of MPs' pay and pensions.

Meeting closed.