

PENSION ADMINISTRATION SUB-COMMITTEE

TERMS OF REFERENCE

CONSTITUTION

The Governing Authority has established a sub-committee of the Finance, Human Resources and Development Committee known as the Pension Administration Sub-Committee which shall have an oversight role in relation to the administration of University pension funds including compliance with public accountability requirements and communications with members. The term of office of the Sub-Committee shall be co-terminous with the term of office of the Governing Authority.

MEMBERSHIP

The membership of the Sub-Committee shall be:

- three persons appointed by the President of the University;
- three members of-staff of the University (none of whom may be a member of the University Executive), appointed by the Partnership Committee (meeting without University Executive members of the Partnership Committee in attendance);
- one external member of the Governing Authority appointed by the Governing Authority and
- one independent person with recent and relevant pension administration experience who may or may not be a member of the Governing Authority and who may not be employee of the University.

The Sub-Committee shall be chaired by one of its members, selected by the Sub-Committee, who must have recent and relevant pension experience.

The Sub-Committee shall determine its own working procedures.

FREQUENCY OF MEETINGS

The Sub-Committee shall meet at least twice a year, at least once in every six-month period).

ATTENDANCE AT MEETINGS

Willis (pension advisers) act as the Pensions Agent of the University and keep all administration records on behalf of the University. A senior Willis employee also acts as the Professional Actuary for the purpose of reporting the long-term liabilities of the various pension schemes in the annual financial statements of the University. Representatives of Willis may, at the invitation of the Chairperson, attend any meeting of the Committee.

MANDATE

The Sub-Committee is authorised by the Governing Authority to review any matters associated with the administration of the pension schemes of the University.

The Sub-Committee is authorised by the Governing Authority to obtain independent legal or professional advice if it considers it to be essential that it do so.

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In accordance with best governance practice, the Sub-Committee will:

- monitor the administration of the three Pension Schemes in operation at Maynooth University;
- review the annual report of each scheme as submitted to the Pensions Board;
- monitor the exercise of Ministerial discretions as they impact members of the Maynooth University Pension Schemes and
- report annually (or at other intervals if it feels this is required) to the Finance, Human Resources and Development Committee of the Governing Authority.

SCHEDULE OF MEMBERSHIP 2018 - 2019

Chairperson	Vacant
President's Nominees	Ms Mary Kelly Ms Rosaleen McCarthy Dr Mike O'Malley
Partnership Committee Nominees	Mr Derek Gleeson Dr Peter Murray Mr Declan Savage
External Member of Governing Authority	TBD