Item: 21

**Pension Fund Sub-committee, together with Pension Board:
27 August 2026.**

1. Recommendations

It is recommended:

1.1.

That the Committee approves the attached minute as a true record.

2. Appendix

Draft Minute of the Meeting of the Pension Fund Sub-committee, together with the Pension Board, held on 27 August 2026.

Minute

Pension Fund Sub-committee, together with Pension Board

Thursday, 27 August 2026, 14:30.

Council Chamber, Council Offices, School Place, Kirkwall.

Present

Pension Fund Sub-committee:

Councillors Alexander G Cowie, P Lindsay Hall and Rachael A King.

Pension Board:

Employer Representatives:

Councillors David Dawson and Owen Tierney, Orkney Islands Council.
Karen Ritch, Orkney Ferries Limited.

Trade Union Representatives:

Karen Kent (Unison) and Eileen Swanney (Unison).

Present via remote link (Microsoft Teams)

Pension Fund Sub-committee:

Councillors Mellissa-Louise Thomson and Heather N Woodbridge.

Pension Board:

Councillor Graham A Bevan, Employer Representative.

Clerk

- Sandra Craigie, Committees Officer.

In Attendance

- Erik Knight, Head of Finance.
- Shonagh Merriman, Service Manager (Corporate Finance).
- Paul Maxton, Solicitor.
- Katie Gibson, Team Manager (Corporate Finance).
- Karen Rorie, Senior Accounting Officer (Treasury).

Apology

Pension Fund Sub-committee:

- Councillor Steven B Heddle.

Not Present

Pension Board, Trade Union Representative:

- Mark Vincent (GMB).

Declarations of Interest

- No declarations of interest were intimated.

Chair

- Councillor Alexander G Cowie.

1. Pension Fund – Annual Accounts

After consideration of a report by the Director of Enterprise and Resources, copies of which had been circulated, and after hearing a report from the Head of Finance, the Sub-committee:

Resolved, in terms of delegated powers, that the draft Annual Report and Accounts of the Orkney Islands Council Pension Fund for financial year 2025/26, incorporating the Annual Governance Statement at pages 18 to 25, attached as Appendix 1 to the report by the Director of Enterprise and Resources, be approved.

2. Conclusion of Meeting

At 14:40 the Chair declared the meeting concluded.

Signed: Alexander G Cowie.