

## JNC Enhanced Report, 12 October 2021

### Attendees

Committee members	Observers
Judith Fish (Chair)	Dr Woon Wong, UCU observer
Phil Harding (UUK)	Paul Bridge, UCU observer
Stuart McLean (UUK)	Cliff Vidgeon, UUK observer
Anthony Odgers (UUK)	Rene Poisson, USS observer
Dr Carol Costello (UUK)	Dr David Watts, USS observer
Margaret Monckton (UUK)	
Dr Justine Mercer (UCU)	
Professor Michael Otsuka (UCU)*	
Dr Deepa Driver (UCU)	
Christine Haswell (UCU)	
Dr Marion Hersh (UCU)	
Dr Sam Marsh (UCU)*	

\*Professor Otsuka became an alternate for Dr Marsh during the meeting

### Formation of the scheme change working groups

The committee discussed the creation of two working groups, one tasked with exploring low cost options, and one to consider [conditional indexation](#) for future scheme design. The committee also discussed a plan for a governance review of the scheme.

UUK and UCU representatives discussed their respective mandates for the low cost and conditional indexation working groups, with a UCU representative noting that the outcomes from [upcoming ballot on industrial action](#) may affect planned timeframes for both groups.

The committee discussed the Terms of Reference for each working group in detail. They agreed that encouraging scheme participation and ensuring good outcomes for members should be the key driver for all the work undertaken and noted the importance of having the right composition for each group, and adequate support and resources to allow groups to provide timely outputs.

### Update from the Trustee

A Trustee representative provided the group with an update on the [upcoming member consultation](#). The group went on to have a detailed discussion on how the consultation processes align with the scheme governance processes, and the role of the JNC in the process.

A Trustee representative agreed to provide an outline of changes made to the scheme as a result of previous consultations, as well as an overview of the component parts of the consultation process at the next JNC meeting. It was also agreed that the Trustee will provide an interim update on responses received to date at the December JNC.

### Stakeholder updates

#### UCU

A UCU representative tabled an agenda item to discuss the powers of the JNC and its role in scheme governance. Due to a lack of time, the group agreed to move this discussion to the November JNC to ensure that it could be given enough time and consideration.

Non-restricted (NR)

## UUK

A UUK representative noted that they have [commissioned Aon to provide advice](#) on the merits of a 31 March 2021 valuation.

### Additional matters covered at the meeting

- The committee noted the [FMP](#) monitoring position [as at 31 August 2021](#);
- The committee agreed to extend the appointment of the JNC Chair by six months. The group went on to discuss the next steps in the JNC Chair succession planning;