

Attendees

Committee members	Observers
Judith Fish (Chair)	Ellen Kelleher, USS observer
Margaret Monckton (UUK)	Gary Dixon, USS observer
Stuart McLean (UUK)	Nicola Lee, UCU observer
Dr Carol Costello (UUK)	Professor Michael Otsuka, UCU observer
Cliff Vidgeon (UUK)	
Mike Shore- Nye (UUK)	
Dr Justine Mercer (UCU)	
Dr Deepa Driver (UCU)	
Paul Bridge (UCU)	
Dr Marion Hersh (UCU)	
Dr Sam Marsh (UCU)	

Update from the Trustee

- A Trustee representative provided an update on the production of an indicative timeline for the 2023 valuation and the ongoing work to prepare and publish the [31 March Financial Management Plan data dashboard](#).

Update on low cost benefits and conditional indexation working groups

- The Chair informed the group that a facilitated workshop is being organised, to allow the low cost working group to explore ideas;
- A UCU representative noted the importance of a nuanced and considered approach to low cost solutions;
- A UUK representative provided an overview of the research the conditional indexation working group has undertaken, looking at pension schemes in The Netherlands and Canada.

Stakeholder updates

UCU

A UCU representative provided an update on the upcoming [UCU Special Higher Education Sector Conference](#) on the USS dispute on 27 April. They noted that more USS motions had been tabled than for previous UCU Sector Conferences and that more delegates were expected to attend, indicating the strength of feeling amongst UCU USS members;

They outlined the next steps in UCU governance following the conference. Decisions made via conference voting will be taken to the UCU Higher Education Committee for implementation.

UUK

A UUK representative noted the wish of UUK to move forward with [scheme change workstreams](#).

Non-restricted (NR)

Additional matters covered at the meeting

- The committee discussed the ongoing process of recruiting a new JNC Chair;
- The committee discussed the JNC Transparency & Confidentiality Agreement and how to ensure the committee follows best practice and shares useful information with members in a timely way and within proper context.