

## Report of the Joint Negotiating Committee (JNC) meeting held on 1 February 2019

The JNC met on 1 February 2019. All JNC members were present at the meeting save for Ms Haswell and Mrs Williams. Mr Bridge attended as alternate for Ms Haswell and Dr Ozanne as alternate for Mrs Williams.

At its meeting the JNC considered the following topics:

- **2018 valuation**

The JNC had a detailed discussion in relation to the 2018 valuation and received an update from the trustee including as to its engagement with UUK about contingent support and the status of further supporting analysis following the launch of the technical provisions consultation. During the discussion, the JNC emphasised the importance of finding an agreed way forward in relation to contingent contributions. The timeline for the 2018 valuation was also discussed.

- **2017 valuation**

The JNC received an update in relation to the conclusion of the 2017 valuation and the trustee's plans to create a new funding monitoring plan for the 2017 valuation. The JNC raised a number of questions and comments during the discussion.

- **Other**

During the meeting the JNC also:

- Approved a deed of amendment to the scheme rules, making technical changes to the rules in order to facilitate the trustee continuing to make certain transfer payments whilst it reviews the precise application of the recent legal case in relation to GMP equalisation.
- Considered a proposal that those JNC members employed by HE institutions be paid fees for their committee membership which could be transferred to their respective institutions in lieu of the time they take off to fulfil their committee responsibilities. This proposal will now be considered by the trustee.
- Discussed a communications update from the trustee.
- Received an update from UUK as to changes in its appointees to the JNC. Anthony Odgers will replace Ms Nicholroy with effect from the March JNC meeting and Carol Costello will become a UUK appointee later in the year.
- Received a brief update in relation to the Joint Expert Panel having reconvened to commence its second phase of work.
- Received an update on topical pensions policy and forthcoming legal changes.
- Considered the planned meeting dates for 2019.
- Reviewed and approved the minutes of the JNC meetings held on 12 and 17 December 2018.
- Considered updates on matters arising from previous JNC meetings.

*This report was approved by Sir Andrew Cubie, Mr Phil Harding and Dr Renee Prendergast on behalf of the JNC.*

### **Committee Members:**

*Sir Andrew Cubie (independent chair)*

#### UUK appointees:

Mr P Harding  
Mr B Mulkern  
Mr J Neilson  
Ms E Nicholroy  
Mr C Vidgeon

#### UCU appointees:

Dr R Prendergast  
Ms C Haswell  
Dr S Marsh  
Dr C Morelli  
Mrs A Williams

