

## Executive Decision Making by an Officer with Delegated Powers

Decision to be taken by: Jo Walker – Director: Strategic Finance

Pursuant to an Authorisation from Cabinet on 10<sup>th</sup> October 2018.

Report title: Award of a contract for the provision of actuarial services to the Gloucestershire Pension Fund commencing on 1 April 2019.

<b>The decision</b>	<p>That the Director Strategic Finance:</p> <ol style="list-style-type: none"> <li>1. Awards a seven year contract to Hymans Robertson for the provision of actuarial services to the Gloucestershire Pension Fund, the contract having an initial term of four years with an option to extend for a further three years, and an estimated total value of £1.3 million.</li> <li>2. Authorises the Head of Legal Services to attach the Council's seal to the above contract and execute the same on behalf of the Council.</li> </ol>
<b>Background documents</b>	Cabinet Paper 10 <sup>th</sup> October 2018
<b>Reasons for the decision</b>	To ensure the continued provision of actuarial services to the Gloucestershire Pension Fund. The decision implements the authorisation given to the Director: Strategic Finance by Cabinet on the 10 <sup>th</sup> October 2018.
<b>Resource implications</b>	All costs associated with the actuarial contract will be funded from within the Pensions Budget.
<b>Who has been consulted?</b>	<p>Consultation has been undertaken with: Cllr Ray Theodoulou – Cabinet Member and Chair of the Pension Committee</p> <p>Anna Booth – Commercial Services</p>
<p>What were their comments?</p> <p>Cllr Ray Theodoulou and Commercial Services support the proposed way forward,  <i>confirmed with Cllr Theodoulou at meeting 14/12/2018</i></p>	

### **Background/Context**

In accordance with the authorisation given by Cabinet on 10<sup>th</sup> October 2018, the Council entered into an Access Agreement with Norfolk County Council to access the National Local Government Pension Scheme (LGPS) Framework ("the Framework") and paid Norfolk County Council an access fee of £5,000.

The Council, with input from a consultant, from M J Hudson, and detailed guidance and input from the Council's Commercial Services Unit, undertook a competitive tender process in strict compliance with the provisions of the National Framework.

All four providers in the Lot for the provision of actuarial services were invited to tender, and two tenders were received.

Those tenders were scored independently by the Head of the Gloucestershire Pension Fund, the Finance Manager (Finance and Investments) and the consultant from M J Hudson. The scores were moderated at a moderation day facilitated by Commercial Services and attended by all three scorers.

Tenders were evaluated against three criteria:

Criteria	Weighting
Quality	40%
Service Fit	40%
Price	20%

Following the evaluation the total scores achieved by each of the bidders were:

Bidders:	% score achieved
Hymans Robertson	92.7
Bidder 2	76.2

As a result of the tender process the Head of the Gloucestershire Pension Funds recommends that the contract is awarded to Hymans Robertson.

### **Alternative options considered and why they were rejected**

Following the tendering exercise, the other options available were to award the contract to the other bidder, or to make the decision not to award the contract to either bidder. These were both rejected because the Fund concluded that it had received a very high quality tender submission from Hymans Robertson, which scored higher than the other bidder, and which fully justified the award of the contract to them.

**Risk Analysis**

The use of the National Framework ensured that a robust and transparent process was followed under which the four providers, under the respective lot on the Framework, were given the opportunity to tender for the contract, thereby reducing the risk of challenge to the Council. Risks were also reduced due to the fact that all of the providers on the framework agreement had undergone a detailed financial appraisal and the new service provision is covered by the terms and conditions set out in the robust contract under the National Framework Agreement.

**Equalities considerations**

Not applicable

**Has a Due Regard Statement been completed? No**

**Has any conflict of interest been declared by any Cabinet Member consulted on the decision?**

No

*The council's Monitoring Officer should be consulted, in the first instance, if any conflict of interest is declared by a Cabinet Member.*

**If any conflict of interest declared, was a dispensation granted by the Audit and Governance Committee of the Council?**

**Does this decision report form or any supporting papers provided contain confidential or exempt information?**

No

*(Refer to Democratic Services Unit for advice if necessary)*

*If Yes, please provide details of document(s) that are confidential or exempt*

**Does this decision need to be published on the GCC website?**

Yes

*(Refer to guidance on "Executive Decisions taken by Officers").*

In coming to this decision I have given due and full regard to the requirements of the Public Sector Equality Duty contained in section 149 of the Equality Act 2010 ("the Act") by reference to the law itself and also the relevant Due Regard Statement, which was/were prepared in accordance with the requirements of the Act.

Having fully considered all available information, I have decided to reject any alternative options and take the recommended decision(s), for the reasons set out in this report.

Signed

Jo Walker – Director: Strategic Finance



Date: 14th January 2019

14/1/2019

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