

Public Questions and Petitions – Referral from Council

<i>Issue</i>	Pension Divestment
<i>Referred from</i>	Petition referred from Council 20 July 2022
<i>Details</i>	A joint electronic and paper petition containing 197 signatures, requesting action on pension divestment was presented to Full Council on 20 July 2022. The petition has been referred for a response.
<i>Commentary/ Action Proposed</i>	<p>It is proposed that the Finance Sub-Committee agree that a response be sent to the petitioner from the Chair as follows:</p> <p>The council does not administer or have any direct influence over how the pension funds are invested. The funds belong to the employees and ex-employees who are member of the pension scheme and the scheme is administered on their behalf by the South Yorkshire Pension Authority</p> <p>The SYPA has a published Investment Strategy, that is reviewed and updated from time to time by the Pensions Authority in conjunction with SYPA Officers from an investment consultant, the Fund’s actuary and from two retained independent advisors.</p> <p>The Members of the Pensions Authority are all elected Members drawn from the 4 Council’s in South Yorkshire together with 3 Trade Union observers. The Members of the Pensions Authority have to act in the best financial interests of its members and beneficiaries at all times when they are acting in their capacity as Pension Authority Members.</p> <p>Sheffield Council Members, along with any other stakeholder, can express a view on any investment issue and respond to any consultation issued by SYPA but the Council cannot determine a course of action.</p>

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