

Paper G2

URC Ministers' Pension Trust Ltd

Procedure relating to the nomination and appointment of 'Church Nominated Directors' of the URC Ministers' Pension Trust Ltd

United Church 2017
Church 2017
Reformed Church 2017
Church 2017

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Basic Information

Contact name and email address	Ian Hardie, Treasurer ianzhardie@googlemail.com
Action required	Decision
Draft resolution(s)	Mission Council approves the amended procedure for nominating and appointing 'Church Nominated Directors' of the URC Ministers' Pension Trust Ltd as set out in Appendix A of the paper below.

Summary of Content

Subject and aim(s)	To invite Mission Council to amend the procedure for appointing certain directors to the URC Ministers' Pension Trust (URCMPT) Board to enable the previously explained division of work between the Treasurer and Deputy Treasurer to be given effect.
Main points	The Treasurer and Deputy Treasurer intend to 'job share' the responsibilities formerly undertaken by previous Treasurers. To enable this, an amendment is required to the procedure for nominating and appointing certain directors of the URCMPT.
Previous relevant documents	Paper G4 Mission Council May 2017
Consultation has taken place with...	Chair, directors and Company Secretary of URCMPFT

Summary of Impact

Financial	None
External (e.g. ecumenical)	None

Procedure relating to the nomination and appointment of ‘Church Nominated Directors’ of the URC Ministers’ Pension Trust Ltd

1. The United Reformed Church Ministers’ Pension Trust (URCMPT) is a company limited by guarantee and is governed by its own Memorandum and Articles of Association. These provide that the members of the company (and therefore its directors) are to be:
 - *Four members of the United Reformed Church Ministers’ Pension Fund (the “Member Nominated Directors”) to be appointed in accordance with the Member Nominated Director Procedure as approved by the Directors of the Company; and*
 - *Eight individuals nominated by the Church (the ‘Church Nominated Directors’) to be appointed in accordance with the Church Nominated Director Procedure as approved by the General Assembly (or Mission Council acting on its own behalf).*
2. At present, the Church Nominated Director Procedure provides that one of the ‘Church Nominated Directors’ is to be the Treasurer of the URC.
3. However, paper G4 for March 2017 Mission Council explained that the Treasurer and Deputy Treasurer intend to divide the lead role in the Treasurer’s relationship with individual committees between them – with the Deputy Treasurer being the normal representative at the URCMPT.
4. To give effect to this arrangement it is necessary to amend the Church Nominated Director Procedure so that the Deputy Treasurer is able to be nominated instead of the Treasurer.
5. Appendix A to this paper sets out the proposed revised Church Nominated Director Procedure which requires Mission Council approval in the form of the above draft resolution.

Appendix A

Procedure for Selection of Church Nominated members of the United Reformed Church Ministers' Pension Trust Ltd

The URCMPT's Articles of Association specify that:

5. *The following persons shall subject to the provisions of Article 6 hereof be members of the company:*

5.1 *Eight individuals nominated by the Church (the "Church Nominated Directors") to be appointed in accordance with the Church Nominated Director procedure as approved by the General Assembly (or Mission Council acting on its own behalf).*

Categories of Members to be appointed by the Church

Four 'Ex Officio' role holders are to be appointed, namely:

- the Treasurer or Deputy Treasurer of the URC;
- the convenor of the Pensions Executive, or their nominated representative;
- the convenor of the Maintenance of the Ministry Committee or their nominated representative; and
- the convenor of the URC Investment Committee, or their nominated representative.

In addition to the above, the Church may nominate up to four other members, who shall be drawn from amongst the wider Church membership.

In each case the individual shall be asked to consent to nomination and agree to serve for an initial period of four years or, in the case of the 'ex officio' directors, until such time as they shall no longer serve in that role.