



Week One of the 63rd Board Meeting

Securing the Fund's Future

On the morning of the 14 July 2016, the 63rd United Nations Joint Staff Pension Board kicked-off in Vienna, Austria. The Board consists of 33 voting members, but each voting member brings a small delegation to the Board meeting. Actually the General Assembly, which has three votes, is represented by eight people (the GA chooses who will represent it at the Board), the Secretary-General sent four representatives (they have two votes) - one of which is the UN Controller and a Representative of the USG for the Department of Management who could not make it this year), and each member organization, depending on size of its membership, also have voting rights. Added to this are observer organizations, which include the Federation of Associations of Former International Civil Servants, the Coordinating Committee for the International Staff Unions and Associations of the United Nations System, the International Civil Servant Commission and more. In all there are about 100 people actively participating in the Board discussions. The structure of the Board, the way it is designed, is in a tripartite format representing governing bodies, the executive and participants, or in other words, UN member states, management and staff.

These three groups work as individual lobbies and have regular meetings before, during and after plenary meetings. They attempt to adopt common positions within their groups about issues being raised at the Board. There are approximately 750 pages of reports that are circulated to



United Nations Joint Staff Pension Board



Board members and most of the members read most of the documents. The one thing that is noteworthy is that these Board members are aficionados of this Pension Fund. They love the Fund. They feel truly accountable for this Fund, most of them (except Member States) participate in the Fund. This is not a casual crowd of Board members. The discussions are deep, informed and passionate.

Over the first two days there was the opening "State of the Fund" given by the CEO, adoption of the Agenda, election of presiding officers for the 63rd Board (the Chair is from WIPO, two Vice-Chairs are from WHO, the Rapporteur chosen is from WMO) and then the members listened and discussed for some eight hours the progress of the Investment Management Division, that is the 85 member team of the Pension Fund that invests the more than 52 billion dollars, out of which international civil servants pensions are paid. The Investment Division is led by the Representative of the Secretary-General, and she was asked scores of questions about the investment committee, the IT strategy, reports on liabilities, risks, assets, and so much more. In the end, by Friday evening, many issues has been opened and discussed, but not too many had yet to be closed.

Some groups are meeting over the Weekend, but the real work will start on Monday morning, and it all has to be done by Friday night (23 July). On the 22 July at 12.00 (NOON) Vienna time, the CEO of the Fund, the RSG, the UN Controller and the Chairperson of the 63rd Board will hold a Townhall meeting in order to tell in person what was decided and what is to be expected.

For more information contact Lee Woodyear, the Senior Communications Officer, woodyear@un.org

Stay tuned.

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