



<u>Committee and Date</u>
Pensions Committee
20 March 2015
10.30am

<u>Item</u>
11
Public

SCHEDULE OF COMMITTEE AND OTHER MEETINGS 2015/16

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1. Summary

- 1.1 The report brings together a schedule of meetings of the Committee and outside bodies on which the Committee is represented. It also identifies which managers and advisers will be attending the respective meetings.

2. Recommendation

- 2.1 Members are asked to:-

- Agree the schedule of Committee meetings, including the Annual Meeting.
- Agree representation at other conferences and training events.
- Consider and provide feedback on the alternative Committee Meeting structure in Appendix B.

REPORT

3. Risk Assessment and Opportunities Appraisal

- 3.1 Risk Management is part of the Pension Fund's structured decision-making process by ensuring that investment decisions are taken by those best qualified to take them.
- 3.2 The recommendations contained in this report are compatible with the provisions of the Human Rights Act 1998.
- 3.3 There are no direct environmental, equalities or climate change consequences arising from this report.

4. Financial Implications

4.1 There are no direct financial implications on the resources of the Council.

5. Background

5.1 The Committee traditionally meets quarterly, as soon as possible after each quarter end, but allowing sufficient time for the preparation of managers' reports, technical meetings between managers and officers and independent confirmation of performance data.

6. Schedule of Meetings

6.1 The Calendar at Appendix A proposes dates for the quarterly meetings for next year and indicates which managers and advisers will be invited to present their reports in person. Also included is the date of the Annual Meeting so that Members can co-ordinate their attendance at meetings relating to all the Committee's activities and other major seminars are included where these are known. Details of the training offered by the Local Government Association for new Pension Board members is also included on the schedule.

7. Manager Monitoring

7.1 The requirements of the LGPS Investment Regulations on Administering Authorities in relation to the review of an investment manager's performance are:-

- "To keep his performance under review."
- "At least once every three months to review the investments he has made."
- "Periodically to consider whether or not to retain him."

7.2 The present review and reporting arrangements, including quarterly technical meetings with officers, the quarterly investment report and periodic personal attendance at Committee are considered to comply with the regulatory requirements. Managers and advisers are invited to present to the Committee annually and this results in 3 or 4 presentations each meeting. Discussions are currently taking place with the Fund's Independent advisor and Investment Consultant, Aon Hewitt, about the future structure of Pension Committee meetings and this will be discussed during the training session prior to the meeting in order to get feedback from Members. Detailed in Appendix B is a possible alternative Committee meeting structure for Members to consider.

8. Annual Training Day

8.1 The 2015 Annual Training Day will be held on 29 July 2015 in the Wilfred Owen Room, Shirehall. Further details of the event will be sent to Members in advance of the Training Day.

8.2 Further training events will be considered during the year and additional training sessions will be arranged for Pension Board members once appointed.

9. The Local Authority Pension Funds Forum (LAPFF)

9.1 As members of the LAPFF, the Committee are asked to be represented at a number of meetings through the year. Forum meetings are generally held in London. When the Fund is represented, it is usually by an appropriate officer and/or the Chairman.

10. Other Seminars/Conferences

10.1 In addition to the above, there are a number of other major conferences and seminars, to which the Committee might wish to send delegates. These include:-

- **NAPF Investment Conference – May 2015.** *It is recommended that appropriate officers attend this conference*
- **LGC Investment Symposium – June 2015.** It is recommended that appropriate officers attend this conference.
- **LGC Public Sector Pension Funds Investment Seminar – September 2015.** It is recommended that appropriate officers and the Chairman or Vice Chairman (or any other Member of the Pension Committee) should represent the Committee at this conference.
- **LAPF Annual Conference – December 2015.** It is proposed that an appropriate officer or Member of the Committee should represent the Fund at this conference.
- **LGC Investment Conference – February 2016.** *It is recommended that appropriate officers attend this conference*
- It is proposed that should other seminars and training events be identified as beneficial, then attendance be agreed by the Chairman and the Scheme Administrator through the year.

<p>List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)</p>
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N/A

<p>Cabinet Member</p>

N/A

<p>Local Member</p>

N/A

<p>Appendices</p>

A - Schedule of Meetings 2015/16

B – Alternative committee meeting structure
