

**Warwickshire County Council Pension Fund
Business Plan and Actions for 2018/19**

STRATEGIC FINANCE MANAGER Appendix A

Administration				
Objective(s)				
<ul style="list-style-type: none"> - to ensure scheme is run in accordance with the rules; agreed service standards and compliantly - to deal with and rectify any errors and complaints in a timely way 				
Action	Description	Timescale	Primary Responsibility	Committee
1	Head of Finance to receive Finance BU performance measures on a quarterly basis	Quarterly Reports	Strategic Finance Manager	Local Pension Board
2	Completion of Pension Fund Annual Report	September 2018	Treasury and Pension Fund Manager	Local Pension Board
3	Review of any complaints and how they have been dealt with by Director of Resources	Ongoing	Treasury and Pension Fund Manager/Pension Services Manager	Local Pension Board
4	Further pension fund website development	July 2018	Pension Services Manager	Staff and Pensions
5	Investigate Member Self Service functionality options and progress developments if/ as appropriate.	March 2019	Pension Services Manager	Staff and Pensions
6	Identify and implement improvements in employer data transfer and data quality functionality	March 2019	Pension Services Manager	Local Pensions Board
7	Ensure administration arrangements are GDPR compliant	May 2018	Pension Services Manager	Local Pension Board
8	Support Local Pension Board in meeting their training needs	Ongoing	Strategic Finance Manager/Treasury and	Local Pension Board

			Pension Fund Manager/Pension Services Manager	
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Communication				
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-	Objective(s) - to convey the security of the Scheme - to ensure members understand and appreciate the value of their benefits
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Action	Description	Timescale	Primary Responsibility	Committee
1	Timely production of minimum one annual pensioners' newsletter	At least one per annum	Pension Services Manager	Local Pension Board
2	Timely production of benefit statements	Active members Aug 2018 Preserved members June 2018 Councillors May 2018	Pension Services Manager	Local Pension Board
3	Prepare and implement Pension Fund Annual Meeting (Nov) and Employers' Forum (as and when deemed necessary)	At least one each per annum	Treasury and Pension Fund Manager /Pension Services Manager	Staff and Pensions

Actuarial/Funding				
Objective(s)				
<ul style="list-style-type: none"> - to monitor the funding level of the Scheme including formal valuation every 3 years - to monitor contribution payments to the Scheme by the contributors - to understand legislative changes which will impact on funding 				
Action	Description	Timescale	Primary Responsibility	Committee
1	Planning for 2019 Revaluation	May 2018	Strategic Finance Manager/Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
2	Receive annual accounting updates	March 2018, July 2018 and August 2018	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
3	Receive contribution monitoring schedule from Treasury Team and monitor	Ongoing	Treasury and Pension Fund Manager	Local Pension Board
4	Review approach to covenants and risk management for non-statutory employers	October 2018	Strategic Finance Manager/Pension Services Manager	Staff and Pensions

Pension Fund Investment Sub-committee Members				
Objective(s)				
<ul style="list-style-type: none"> - to train and develop all members to enable them to perform duties effectively - to meet quarterly and to include investment advisor and independent advisors as required - to run meetings efficiently and to ensure decisions are made clearly and effectively 				
Action	Description	Timescale	Primary Responsibility	Committee
1	Review governance and decision making processes to ensure they align with BCPP requirements	Ongoing	Pension Fund Investment Sub-committee	Local Pension Board
2	Member training covering current issues and sufficient to meet MIFID 2 requirements	Ongoing	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
3	Review of compliance with investment principles	October 2018	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee

Financial & Risk Management				
Objective(s)				-
<ul style="list-style-type: none"> - To properly record financial transactions to and from the Scheme and produce annual accounts within 6 months of year end - Manage advisers fees against budgets - Assess the risk associated with the management of the Scheme 				
Action	Description	Timescale	Primary Responsibility	Committee
1	Monitor pension fund expenses for next financial year	Ongoing	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
2	Produce Draft Statement of Accounts	May 2018	Treasury and Pension Fund Manager	Staff and Pensions
3	Produce Pension Fund Annual Report	September 2018	Treasury and Pension Fund Manager	Local Pension Board
4	Carry out risk assessment of scheme	June 2018	Strategic Finance Manager	Pension Fund Investment Sub-Committee
5	To identify and document a disaster recovery/business continuity plan for use in the event of major disaster	July 2018	Strategic Finance Manager/Pension Services Manager/Treasury and Pension Fund Manager	Local Pension Board
6	Oversee and approve employers joining and leaving the Fund	Ongoing	Pension Services Manager	Staff and Pensions

Investment				
Objective(s)				
<ul style="list-style-type: none"> - Periodically review investment strategy and benchmarks - Monitor performance against benchmarks - Meet with investment managers to discuss performance 				
Action	Description	Timescale	Primary Responsibility	Committee
1	Transition of assets to private market fund managers (Infrastructure, Private Equity, and Private Debt)	Ongoing	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
2	Work with Border to Coast Pensions Partnership to ensure the pool is operational by June 2018.	Ongoing	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
3	Identify appropriate BCPP sub funds to transition into when BCPP sub funds are open	December 2018	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
4	Meet with all active investment managers	At least annually	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
5	Draft new Investment Strategy Statement	March 2018	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee
6	Sub-committee to receive quarterly monitoring reports	Quarterly	Treasury and Pension Fund Manager	Pension Fund Investment Sub-Committee