

Local Pension Board

14 November 2019

Forward Plan

Recommendation(s)

1. That the Board notes and comments on the forward plan.
2. That the Board identifies any areas of interest or activity to add to the forward plan.
3. That the Board supports the introduction of quarterly meetings.

1.0 Introduction

- 1.1 This report provides an updated forward plan for the Local Pension Board looking forward one year.
- 1.2 This is not intended to be rigid or definitive, the intention is that it can be updated and amended on a rolling basis at each meeting after being informed by the latest developments.

2 Plan Updates

- 2.1 The frequency of meetings is proposed to be increased from three per year to quarterly. This will allow more time across the year to cover the governance agenda, minimise the risk of significant issues developing between meetings, and it will enable meetings to be synchronised with the Pension Fund Investment Sub-Committee and Staff and Pensions Committee. Local Pension Board meetings are proposed to precede the executive meetings with the exact timings of the Board meetings to be determined having regard to ensuring a manageable distribution of workload. The three pension fund related meetings would interrelate as follows:

Pension Fund Related Meeting Dates:

	Q1	Q2	Q3	Q4
Local Pension Board	February or March 2020	May or June 2020	September 2020	November or December 2020
Pension Investment Sub Committee	9 th March 2020	8 th June 2020	September 2020	December 2020
Staff and Pensions Committee	9 th March 2020	8 th June 2020	September 2020	December 2020

- 2.2** The administration update report will in future be expanded to cover all aspects of the fund's governance, activity, and performance.
- 2.3** The Governance Review item will continue for at least the next two meetings in 2020 to report back on progress against the governance review plan of actions.
- 2.4** A dedicated pooling update report will continue until June 2020 at which point it may become a part of the general activity update as the majority of fund launches will have occurred by then.
- 2.5** The report on the minutes / reports of other pension fund committees is proposed in future to include reference to the Staff and Pensions Committee.
- 2.6** A number of policy reviews have been introduced to allow the opportunity to review the fund's policies on a manageable rolling basis to ensure that all policies remain active and relevant.

Background papers

None

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The report was circulated to the following members prior to publication:

Local Member(s): none

Other members: none

Forward Plan Items

February or March 2020	May or June 2020	September 2020	December 2020
Governance Review Update			
Administration Activity and Performance Update	Administration Activity and Performance Update	Administration Activity and Performance Update	Administration Activity and Performance Updates
Risk Register	Chairs Annual Report		Breaches Policy
2019/20 Business Plan	Cyber Security Policy		Administration Strategy
ESG Policy	Admissions and Terminations Policy		Communications Policy
Climate Change Policy	Draft Annual Report (provisional)		Conflicts of Interest Policy
Pensions Administration Strategy			
2019 Valuation			
Pooling Update	Pooling Update		
Review of the reports and minutes of the Pension Fund Investment Sub Committee and Staff and Pensions Committee	Review of the reports and minutes of the Pension Fund Investment Sub Committee and Staff and Pensions Committee	Review of the reports and minutes of the Pension Fund Investment Sub Committee and Staff and Pensions Committee	Review of the reports and minutes of the Pension Fund Investment Sub Committee and Staff and Pensions Committee
Forward Plan	Forward Plan	Forward Plan	Forward Plan