

## **REPORT FOR: Pension Fund Committee**

---

<b>Date of Meeting:</b>	25 March 2015
<b>Subject:</b>	Work Programme for 2015-16
<b>Responsible Officer:</b>	Simon George, Director of Finance and Assurance
<b>Exempt:</b>	No
<b>Wards affected:</b>	All
<b>Enclosures:</b>	None

### **Section 1 – Summary and Recommendations**

#### **Summary**

This Report presents a draft work programme for the year to March 2016 on which the Committee's comments and agreement are requested.

#### **Recommendation**

That, subject to any comments the Committee wish to make, the work programme for the period up to March 2016 be agreed.

## **Section 2 – Report**

1. At their meeting on 26 November 2014 the Committee considered a draft work programme for the financial year to 31 March 2016. They broadly agreed the recommended programme but asked for various amendments. Additionally, events have taken place since the Committee met which have necessitated further minor amendments. Below is a draft implementing these amendments which the Committee is asked to consider as its programme of work for the financial year 2015-16.

### **23 June 2015**

Performance of fund managers for quarter ended 31 March 2015 and manager monitoring  
Performance Review 2014-15 by The WM Company  
Monitoring of operational controls at managers - outstanding  
Lead Member roles  
Long term funding  
Review of Investment Adviser contract  
Work programme for 2015-16  
Private Equity – presentation by Pantheon  
Property – presentation by Aviva Investors

### **8 September 2015**

Performance of fund managers for quarter ended 30 June 2015 and manager monitoring  
Annual Report and Financial Statements 2014-15  
Investment management expenses  
Responsible and Ethical Investing  
Issues raised by Pension Board  
Work programme for 2015-16

### **Autumn – “Meet the Managers” (two half days)**

Longview Partners  
GMO  
Oldfield Partners  
Standard Life Investments  
Insight Investment

### **26 November 2015**

Performance of fund managers for quarter ended 31 September 2015 and manager monitoring  
London Pension Fund Collaboration (CIV)  
Issues raised by Pension Board  
Statement of Investment Principles  
Work programme for 2015-16 and 2016-17

## **9 March 2016**

Performance of fund managers for quarter ended 31 December 2015 and manager monitoring  
Monitoring of operational controls at managers  
Issues raised by Pension Board  
London Pension Fund Collaboration (CIV)  
Infrastructure and local investing  
Work programme for 2016-17

2. The Committee will have the opportunity to update this programme at every meeting but are invited to comment on the draft programme above and agree it at this stage.
3. In addition to the Committee's work programme training opportunities will be offered for an hour prior to each meeting as discussed in a report elsewhere on the agenda.

## **Financial Implications**

4. There are no financial implications arising from this report.

## **Risk Management Implications**

5. Risk in connection with the Pension Fund is included on the Directorate Risk Register
6. Additionally, a separate risk register for the Fund is being considered elsewhere on the agenda.

## **Equalities implications**

7. There are no direct equalities implications arising from this report.

## **Council Priorities**

8. Whilst the financial health of the Pension Fund directly affects the level of employer contribution which, in turn, affects the resources available for the Council's priorities there are no impacts arising directly from this report.

### **Section 3 - Statutory Officer Clearance**

Name: Simon George



Director of Finance and Assurance

Date: 11 March 2015

Name: Caroline Eccles



on behalf of the Monitoring Officer

Date: 11 March 2015

**Ward Councillors notified:**

**NO**

### **Section 4 - Contact Details**

**Contact:** Ian Talbot, Treasury and Pension Fund Manager 0208 424 1450

**Background Papers - None**