

REPORT FOR: Pension Fund Committee

Date of Meeting:	1 July 2015
Subject:	Work Programme for 2015-16
Responsible Officer:	Dawn Calvert, Director of Finance (Interim)
Exempt:	No.
Wards affected:	All
Enclosures:	None

Section 1 – Summary and Recommendation

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 meetings on 26 November 2014 and 25 March 2015 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 last 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 remainder of the financial year.

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
Lead Member roles
Long term funding
Work programme for 2015-16

15 September – “Meet the Managers”

Longview Partners
GMO
Oldfield Partners
Standard Life Investments
Insight Investment

September / October

Responsible and Ethical Investing

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
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.

Financial Implications

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

Risk Management Implications

5. The Pension Fund has a risk register which includes the risks associated with the recommended work programme.

Equalities implications

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

Council Priorities

7. 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: Dawn Calvert



Director of Finance (Interim)

Date: 17 June 2015

Name: Caroline Eccles



on behalf of the
Monitoring Officer

Date: 18 June 2015

Ward Councillors notified:

NO

Section 4 - Contact Details

Contact: Ian Talbot, Treasury and Pension Fund Manager

Tel: 0208 424 1450

Background Papers: None

