

Pension Fund Committee

Meeting to be held on Friday, 30 November 2018

Electoral Division affected: None;

Feedback from members of the Committee on pension related training, conferences and events.

Contact for further information: Mike Neville, Tel: (01772) 533431, Senior Democratic Services Officer, mike.neville@lancashire.gov.uk

Executive Summary

An update on pension related training, conferences and events attended by individual members of the Committee since the last meeting.

Recommendation

The Committee is asked to note the report and any feedback given at the meeting.

Background and Advice

At the meeting on the 23rd March 2018 the Committee agreed a revised Training Policy which set out the Fund's approach to supporting the learning and development needs of individuals with responsibility for the strategic direction, governance and oversight of the LCPF through their membership of the Pension Fund Committee or the Lancashire Local Pension Board.

Since the last meeting the members of the Committee have attended the following pension related training.

23rd/24th September 2018 - Pension Trustees Circle Seminar at the Grand Hotel, York, attended by County Councillor Schofield.

26th September 2018 - Workshop on 'Analysing the Macro Backdrop for Investing' at County Hall, Preston, attended by County Councillors J Burrows, K Ellard, J Mein, A Riggott, A Schofield and P Steen and Co-opted members Councillor D Borrow and P Crewe.

26th September 2018 - CIPFA Introduction to the LGPS at the Northern Trust Offices, Canary Wharf, London, attended by County Councillor Pope.

17th/19th October 2018 - PLSA Annual Conference and Exhibition in Liverpool, attended by County Councillors K Ellard and E Pope

6th November 2018 – Workshop on the Actuarial Valuation at County Hall, attended by County Councillors K Ellard, T Martin, J Mein, E Pope, A Schofield and P Rigby and Co-opted members Councillor D Borrow and P Crewe,

15th November 2018 - Ministry for Housing, Communities and Local Government and Local Government Pension Scheme Advisory Board Infrastructure event at the offices of the LGA, 18 Smith Square, London, attended by County Councillor E Pope.

22nd November 2018 – SPS Northern Conference on Pension Funds in Manchester attended by County Councillor J Burrows.

Individual members of the Committee are requested to provide feedback on their experiences at the meeting.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

Without the required knowledge and skills, those charged with governance and decision making may be ill-equipped to make informed decisions regarding the direction and operation of the Pension Fund.

The Training Policy seeks to apply best practice and to ensure compliance with guidance from CIPFA and the Pensions regulator. Failing to implement an adequate Training Policy and framework and to regularly review the effectiveness of training arrangements would place the County Council (as Administering Authority) at risk of non-compliance with the Pensions Regulator's Code of Practice No. 14 (Governance and administration of public service pension schemes) and the legislative requirements that this code interprets.

Financial

Decisions made by the Pension Fund Committee have direct financial implications for the Fund. The Fund's Training Policy forms part of its governance and risk management arrangements which seek to ensure Pension Fund Committee and Pension Board members are well-informed, confident, and knowledgeable participants who work effectively and consistently in the best interests of the Fund and its stakeholders.

The cost of attendance, together with travel and subsistence costs, were met by the Pension Fund.

Local Government (Access to Information) Act 1985
List of Background Papers

Paper	Date	Contact/Tel
Attendance at Conferences and Events approved by the Head of Fund under the Scheme of Delegation to Heads of Service	September to November 2018	Mike Neville (01772) 533431
Reason for inclusion in Part II, if appropriate		
N/A		