

Pension Fund Committee

Meeting to be held on Friday, 7th February 2020

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 conferences/seminars and internal training workshops which have been 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 in relation to specific training received.

Background and Advice

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

Below is a list of pension related external conferences/events or internal workshops which members of the Committee have attended since the last meeting. Individual members of the Committee are invited to provide feedback on their experiences at the meeting.

22nd/23rd September 2019 - Pension Trustees Circle Seminar at The Grand Hotel, York, attended by County Councillor L Collinge.

25th September 2019 - Introduction to the LGPS at the Northern Trust, 50 Bank Street, London, Greater London attended by County Councillor L Collinge.

16th to 18th October 2019 - Annual Conference and Exhibition 2019 in Manchester attended by County Councillors L Collinge, E Pope and K Ellard.

5th November 2019 - Workshop on the role of the Local Authorities Pension Fund Forum, Climate Change and Lobbying at County Hall, Preston, attended by County Councillors E Pope, J Burrows, A Schofield, K Ellard, J Mein and co-opted members P Crewe, Councillor R Whittle, Councillor D Borrow and Ms J Eastham.

14th November 2019 - ESG & Topical Investment Issues for Local Authority Pension Investors at Le Meridien, Piccadilly, London, attended by County Councillors E Pope and K Ellard.

4th/6th December 2019 - LAPFF Annual Conference at the Hilton Hotel, Terrace Road, Bournemouth attended by County Councillor E Pope.

15th January 2020 - Local Authority Responsible Investment Seminar at the offices of the Local Government Association, 18 Smith Square, Westminster, London, attended by County Councillor L Collinge.

22nd January 2020 – internal workshop on The Pension Regulator attended by County Councillors E Pope, J Burrows, K Ellard, L Collinge, T Martin and J Mein together with Co-opted member Mr P Crewe.

23rd January 2020 - Annual LGPS Governance Conference at the Principal Hotel, York, attended by County Councillor E Pope.

6th February 2020 - LAPF Strategic Investment Forum at the Andaz Hotel, London attended by County Councillor G Dowding.

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 that the members of the Pension Fund Committee and Pension Board 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 external Conferences and Events approved by the Head of Fund under the Scheme of Delegation to Heads of Service	September 2019 to February 2020	Mike Neville (01772) 533431
Attendance sheet for pension workshop.	5 th November 2019 and 22 nd January 2020	Mike Neville (01772) 533431

Reason for inclusion in Part II, if appropriate

N/A