

**LGPS Issues Log**

|             | 18-May-18 | 16-Apr-18 | 31-Jan-18 | 13-Nov-17 | 11-Sep-17 | 10-Jul-17 | 05-Jun-17 | 12-May-17 | 16-Nov-16 |
|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| open issues | 25        | 35        | 31        | 38        | 38        | 25        | 32        | 34        | 34        |
| of which:   |           |           |           |           |           |           |           |           |           |
| RED         | 8         | 11        | 6         | 7         | 5         | 4         | 4         | 7         | 12        |
| AMBER       | 7         | 5         | 4         | 6         | 15        | 11        | 13        | 13        | 13        |
| GREEN       | 9         | 7         | 14        | 13        | 14        | 9         | 7         | 6         | 5         |
| closed      | 1         | 12        | 7         | 12        | 4         | 1         | 8         | 7         | 3         |
| UNRANKED    | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 1         | 1         |
|             | 25        | 35        | 31        | 38        | 38        | 25        | 32        | 34        | 34        |

|               |    |    |    |    |    |    |   |   |   |
|---------------|----|----|----|----|----|----|---|---|---|
| closed issues | 49 | 39 | 32 | 20 | 16 | 15 | 7 | 0 | 0 |
|---------------|----|----|----|----|----|----|---|---|---|

| Ref no | Risk / Issue? | date raised | Pension issue                       | Description / Impact   | Progress   | Responsible Officer                | Target completion date     | Status | Status Mar-18 | Status Jan-18 |
|--------|---------------|-------------|-------------------------------------|--|--|------------------------------------|----------------------------|--------|---------------|---------------|
| 5      | R             | Sep-16      | Training needs analysis - Committee | <p>INTERNAL AUDIT FINDING: Pension Fund Committee training needs analysis had not been formally updated since July 2013. It is recognised that the membership of the committee has been relatively stable since this date, so the underlying level of understanding of members should remain relatively unchanged.</p>   | <p>training sessions are held before each meeting on relevant agenda issues and hot topics.<br/>Formal plan not yet in place, but will need to be developed, particularly in light of the forthcoming local elections in May 2017<br/><b>UPDATE 05/06/2017:</b> first committee meeting of new term 16/6/17 will be general introduction training for new members. TNA will be circulated, and training plan developed over summer 2017<br/><b>UPDATE 10/7/17:</b> very condensed briefing on pension fund delivered at initial committee meeting - well received but lots to take in. TNA circulated, agreed all members need training on everything, plan to be developed.<br/><b>UPDATE 20/7:</b> agreed to develop training plan for board and committee together. JT to work with Learning &amp; Development colleagues over the summer to put together a plan.<br/><b>UPDATE 13/11/17:</b> skills self assessment has been circulated to committee members based on CIPFA knowledge and skills framework. plan to be developed before end of financial year.<br/><b>UPDATE 25/1/18:</b> 6 members of committee have completed the self assessment (out of 9). Will be discussed as part of governance review during February.<br/>Potential after that to close this issue and combine into overall governance project log.</p>  | Jo Thistlewood<br>Hymans Robertson | 31-Mar-2018<br>18-May-2018 | AMBER  | AMBER         | AMBER         |
| 6      | R             | Sep-16      | Training needs analysis - Board     | <p>INTERNAL AUDIT FINDING: A training needs analysis has not yet been undertaken for the LGPS Pension Board. Following conversations with key personnel, we noted that members of this board may lack detailed pension expertise, therefore it is important that skills gaps are ascertained and addressed on an individual level, with training tailored to particular requirements</p> | <p>Draft work plan for the board contains proposed training items. All members have been signposted to the Pensions Regulator on-line training package, with report back on progress at each board meeting.<br/>Completion of on-line package will highlight items for further training.<br/><b>UPDATE 05/06/2017:</b> will be followed up at next meeting of board 11 July no update at 10/7<br/><b>UPDATE 20/7:</b> agreed to develop training plan for board and committee together. JT to work with Learning &amp; Development colleagues over the summer to put together a plan. Little enthusiasm from board to assign a member to coordinate training<br/><b>UPDATE 13/11/17:</b> all board members except chair have completed tPR public service trustee toolkit, chair to complete by 14/12. skills self assessment has been circulated to board members based on CIPFA knowledge and skills framework. plan to be developed before end of financial year.<br/><b>UPDATE 25/1/18:</b> all members have now completed tPR public services toolkit. All members have completed the self assessment. Board member has been nominated to record and report on training. Will be discussed as part of governance review during February.<br/><b>UPDATE 19/3:</b> board has adopted a recording system which logs existing expertise and knowledge derived from a range of sources against 54 categories from the CIPFA Knowledge and skills framework.<br/><b>UPDATE 16/4:</b> Board have asked that this issue be re-opened and kept as green until process is fully embedded.</p> | Jo Thistlewood<br>Board members    | ongoing                    | GREEN  | CLOSED        | GREEN         |

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| 7      | I             | Sep-16      | LGPS Pensions website not up to date | <p><b>INTERNAL AUDIT FINDING:</b> The pension's service section of the Council's website will be updated to explain how stakeholders can express an interest in participating in pensions governance arrangements. Furthermore, a clear link will be made to the Pension Fund Committee section of the Council's website. The 'Fund Reports' page of the pension services section of the Council's website will be updated to show the most recent version of pension strategies and policies</p> | <p><b>UPDATE 10/10:</b> requested support information from Hymans.<br/> <b>UPDATE 08/11:</b> information received from Hymans on "templated" website solutions. To be discussed with ICT.<br/> <b>UPDATE 20/3/17:</b> Confirmed agreement that the council utilise the templated website solution. CS to follow up with Gavin Muncaster as to the ICT requirements to make this happen.<br/> <b>UPDATE 10/7/17:</b> LGPS website agreed going forward with the hosted site. Kick off project in September, Gemma Stevens to lead.<br/> <b>UPDATE 13/11/17:</b> team have identified documentation to be included on new website. Updated price quote and contract documentation has been received from Hymans. To discuss with GM process for implementation.<br/> <b>UPDATE 25/1/18:</b> agreement has been signed with Hymans. Administration team have been collating documentation to be uploaded onto website, but no communications in a while from Hymans to obtain access to the template. Matt Collier to follow-up with Hymans.<br/> <b>UPDATE 19/3:</b> included as part of data improvement plan ... Request for support in implementation of website from Hymans has been made - awaiting confirmation of cost, and requirements to proceed.<br/> <b>UPDATE 9/4:</b> details of support available from Hymans has been received. Information about corporate branding and logs returned 9/4; meeting to be scheduled in w/c 16/4 to discuss other content issues.<br/> <b>UPDATE 16/4:</b> colour scheme and templated text has been agreed with officers. Anticipate draft site for review to be ready by end of May<br/> <b>UPDATE 20/7:</b> first draft of revised policy completed. To be reviewed over summer<br/> <b>UPDATE 13/11/17:</b> will be considered as part of governance framework review in January 2018<br/> <b>UPDATE 25/1/18:</b> Will be discussed as part of governance review during February.<br/> Potential after that to close this issue and combine into overall governance project log.<br/> <b>UPDATE 13/11/17:</b> will be considered as part of governance framework review in January 2018<br/> <b>UPDATE 25/1/18:</b> Will be discussed as part of governance review during February.<br/> Potential after that to close this issue and combine into overall governance project log.<br/> <b>UPDATE 19/3:</b> consideration is being given to holding and Employer Forum in the afternoon of 13 July, following the pension fund committee meeting. Items for this meeting include administration strategy, data improvement projects (including i-connect), new website</p> | Gemma-Stevens<br>Jo Thistlewood<br>Matt Collier<br>Hymans | 31-Mar-2018<br>31-May-2018 | GREEN  | GREEN         | GREEN         |
| 10d    | I             | 11-Jul-17   | Communications policy                | current policy out of date and unfit for purpose  | <p><b>UPDATE 13/11/17:</b> will be considered as part of governance framework review in January 2018<br/> <b>UPDATE 25/1/18:</b> Will be discussed as part of governance review during February.<br/> Potential after that to close this issue and combine into overall governance project log.</p>   | Jo Thistlewood  | 18-May-18                  | GREEN  | GREEN         | GREEN         |
| 11     | R             | Sep-16      | Employer engagement                  | Communication with employers is not very good, both for triennial valuation results and in general. Communications policy needs updating. Discussion with employer representatives on both Committee and board to determine how best to develop this.   | <p><b>UPDATE 13/11/17:</b> will be considered as part of governance framework review in January 2018<br/> <b>UPDATE 25/1/18:</b> Will be discussed as part of governance review during February.<br/> Potential after that to close this issue and combine into overall governance project log.<br/> <b>UPDATE 19/3:</b> consideration is being given to holding and Employer Forum in the afternoon of 13 July, following the pension fund committee meeting. Items for this meeting include administration strategy, data improvement projects (including i-connect), new website</p>   | Jo Thistlewood  | 13-Jul-18                  | GREEN  | GREEN         | GREEN         |

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| 16     | I             | Sep-16      | Re-tender of investment consultancy services contract | Current contract expires 31 March 2017 timing given valuation, new framework being re-let added complication of change in requirement following pooling in April 2018                     | Consideration to be given to extending current contract by a further 12 months, better timing for us and potential suppliers. Waiver report to be written.<br><b>UPDATE 10/10:</b> waiver report agreed by Chris Ward, emailed Procurement team for advice on next steps.<br><b>UPDATE 05/06/2017:</b> new contract entered into for 1 year ending 31 March 2018. Framework not available until October 2017 at earliest so carrying out competition under previously used service specification in late summer/early autumn 2017, for new contract to start 1/4/18<br><b>UPDATE 6/7/17:</b> service specifications drafted and other internal procurement templates completed. Back with Procurement team for next steps. Changed to GREEN as project well in hand.<br><b>UPDATE 13/11/17:</b> although framework is not yet live, assurances have been received it will be before end November. still time to use framework and complete procurement before 1 April 2018<br><b>UPDATE 25/1/18:</b> no progress has been made in specifying this tender, due to actuarial issues above.<br>seek waiver to extend current contract for maximum of 3-6 months, whilst prepare and issue tender. Process agreed with Chris Ward.<br><b>UPDATE 9/4:</b> waiver has been approved. contract extension letter, for 6 months (subject to one month's notice) issued 9/4. draft specification with Procurement, to be progressed in April. Keep as AMBER until specification/ITT issued.<br><b>UPDATE 9/5/18:</b> ITT issued on procurement portal 8/5, for responses by 28 May. anticipated contract award 2 July 2018<br><b>UPDATE 20/3/17:</b> Workload under review. Internal Audit to transfer to Portsmouth wef 1.4.17<br><b>UPDATE 05/06/2017:</b> maintain watching brief<br><b>UPDATE 27/3:</b> status increased to Amber due to significant projects being undertaken, including procurements, data improvement, ACCESS mobilisation, governance review outcomes. Approval given to increase staffing within technical finance team.<br>Planet Ice ceased to be employer within fund in April 2015. Cessation deficit calculated by Hymans Robertson. Last chased with Planet Ice Nov16.<br><b>UPDATE 06/07/2017:</b> no progress - RED to reflect this. To be discussed with Chris Ward<br><b>NB value of deficit = £27,000</b> | Jo Thistlewood<br>Theresa Ellis | 03-Jul-18              | GREEN  | AMBER         | AMBER         |       |
| 20     | R             | Sep-16      | Key man risk - technical finance manager              | Current workload does not allow sufficient time to support full range of LGPS pensions issues, in addition to increasing requirements of fire pensions, as well as head of internal audit | <b>UPDATE 05/06/2017:</b> maintain watching brief<br><b>UPDATE 27/3:</b> status increased to Amber due to significant projects being undertaken, including procurements, data improvement, ACCESS mobilisation, governance review outcomes. Approval given to increase staffing within technical finance team.<br>Planet Ice ceased to be employer within fund in April 2015. Cessation deficit calculated by Hymans Robertson. Last chased with Planet Ice Nov16.<br><b>UPDATE 06/07/2017:</b> no progress - RED to reflect this. To be discussed with Chris Ward<br><b>NB value of deficit = £27,000</b>  | Chris Ward                      | ongoing                | AMBER  | AMBER         | GREEN         |       |
| 22b    | I             | Sep-16      | Employer issues - 2                                   | Planet Ice cessation deficit  | been in discussion since November 2014. in principle agreement, but now looking to obtain security for deficits.<br>Currently with Chris Ward for resolution - update needed on latest position<br><b>UPDATE 06/07/17:</b> discussed with Hymans, proposal for paper to be presented to Fund for options and security, with fee quote has been received. CW has emailed housing groups' solicitor with proposal for next steps, including fee sharing. Awaiting response. Leave as AMBER, as has been on-going for a long time.<br><b>UPDATE 01/08/2017:</b> no response from Housing Groups<br><b>UPDATE 13/11/17:</b> communication re-established with housing groups. work commissioned from Hymans Robertson, results expected by end of week.<br><b>UPDATE 25/1/18:</b> report received from Hymans. Solicitors wrote to chairmen of both Cttee and Board raising complaint. Meeting held 04/01/18 Cllr Axford, JM, CW, HM, JMT to discuss issue an resolution. Letter sent to solicitors for housing groups on 23 Jan.<br><b>UPDATE 19/3:</b> no communications have been received.<br><b>UPDATE 16/4:</b> email sent to solicitors. Acknowledgement received that housing groups are considering affordability of increased pre-exit contributions and security options post-exit.<br><b>UPDATE 4/5:</b> letter received from solicitors seeking clarification of some points from previous letter. Response to be drafted for discussion with Director of Finance.   | Jo Thistlewood                  | 30-Jun-17              | RED    | RED           | RED           | RED   |
| 22c    | I             | Sep-16      | Employer issues - 3                                   | Housing Groups exit planning  | been in discussion since November 2014. in principle agreement, but now looking to obtain security for deficits.<br>Currently with Chris Ward for resolution - update needed on latest position<br><b>UPDATE 06/07/17:</b> discussed with Hymans, proposal for paper to be presented to Fund for options and security, with fee quote has been received. CW has emailed housing groups' solicitor with proposal for next steps, including fee sharing. Awaiting response. Leave as AMBER, as has been on-going for a long time.<br><b>UPDATE 01/08/2017:</b> no response from Housing Groups<br><b>UPDATE 13/11/17:</b> communication re-established with housing groups. work commissioned from Hymans Robertson, results expected by end of week.<br><b>UPDATE 25/1/18:</b> report received from Hymans. Solicitors wrote to chairmen of both Cttee and Board raising complaint. Meeting held 04/01/18 Cllr Axford, JM, CW, HM, JMT to discuss issue an resolution. Letter sent to solicitors for housing groups on 23 Jan.<br><b>UPDATE 19/3:</b> no communications have been received.<br><b>UPDATE 16/4:</b> email sent to solicitors. Acknowledgement received that housing groups are considering affordability of increased pre-exit contributions and security options post-exit.<br><b>UPDATE 4/5:</b> letter received from solicitors seeking clarification of some points from previous letter. Response to be drafted for discussion with Director of Finance.   | Chris Ward<br>Jo Thistlewood    | 31-May-18              | GREEN  | GREEN         | GREEN         | GREEN |

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| 31     | I             | 20-Jul-17   | future structure of LGPS committee and board  | PSPA13 required establishment of board. Secretary of State approval required for combined committee/board. Hampshire were only authority to set up combined arrangement. Discuss options for future operation of IW governance arrangements.<br>Proposal to present report on options to Committee/Board and Council in September 17.                        | <p><b>UPDATE 13/11/17:</b> both pension fund committee and pension board have accepted recommendation to investigate this further. Working group to be set up for further investigation.</p> <p><b>UPDATE 31/1/18:</b> meeting held on 30 Jan to review risks. Potential to be incorporated into review of governance framework - to discuss with Hymans Robertson.</p> <p><b>UPDATE 27/3:</b> issue deferred pending outcome of governance review.</p> <p><b>UPDATE 13/11/17:</b> procurement underway with responses due on 14/11. Anticipate new contract in place for 1 January 2018. Review to be commissioned in January 2018, with report to PFC in February.</p> <p><b>UPDATE 25/1/18:</b> procurement completed, with contract awarded to Hymans Robertson from 1 Jan 2018. kick-off call has been held with officers.</p> <p>project proposal report and presentation to pension fund committee on 9 Feb.</p> <p>meetings with chairmen of board and committee also on 9 Feb.</p> <p>Board meeting attendance and training session in afternoon planned for 27 Feb.</p> <p><b>UPDATE 19/3:</b> meetings and briefings as described above have happened. desktop review of current policies and processes being carried out. governance effectiveness questionnaire circulated to all board and committee members 8 March, for return to Hymans by 23 March. Development session booked for pm 18 May to feedback results of review.</p> | Helen Miles<br>Jo Thistlewood                                  | 18-May-18                | AMBER  | AMBER         | AMBER         |
| 35     | I             | 07-Nov-17   | governance framework review   | procurement exercise underway to appoint Governance Support Services. First actions to carry out review of governance framework, with report to pension fund committee on outcomes in February 2018, then develop action plan.   | <p><b>UPDATE 13/11/17:</b> Lots of work being done to identify issues and plan for resolution, needs to be documented.</p> <p><b>UPDATE 31/1/18:</b> data improvement plan completed, and discussed at meeting on 31 January. Will form part of on-going action plan monitoring by officer working group, and progress will be reported at each board meeting. This issue can be held at GREEN going forward, with separate monitoring of plan.</p> <p><b>UPDATE 9/4:</b> updated dates for success matrix report have been provided by JMT to Louise Brading. Updated plan to be submitted to tPR by end of week.</p> <p><b>UPDATE 4/5:</b> conference call with tPR held, they are satisfied with progress; tPR now seeking clear data for achievement and progress reporting. Letter expected late May 2018 to confirm requirements.</p>   | Jo Thistlewood<br>Hymans Robertson                             | 18-May-18                | GREEN  | GREEN         | GREEN         |
| 36a    | i             | 07-Nov-17   | data improvement plan   | need to demonstrate plan for improvement of data as part of overall data quality reporting to board and tPR  | <p><b>UPDATE 13/11/17:</b> Lots of work being done to identify issues and plan for resolution, needs to be documented.</p> <p><b>UPDATE 31/1/18:</b> data improvement plan completed, and discussed at meeting on 31 January. Will form part of on-going action plan monitoring by officer working group, and progress will be reported at each board meeting. This issue can be held at GREEN going forward, with separate monitoring of plan.</p> <p><b>UPDATE 9/4:</b> updated dates for success matrix report have been provided by JMT to Louise Brading. Updated plan to be submitted to tPR by end of week.</p> <p><b>UPDATE 4/5:</b> conference call with tPR held, they are satisfied with progress; tPR now seeking clear data for achievement and progress reporting. Letter expected late May 2018 to confirm requirements.</p>   | Matt Collier<br>Louise Brading<br>Claire-Shane<br>Sharon Betts | 31-Dec-17<br>13-Apr-2018 | GREEN  | GREEN         | GREEN         |
| 36b    | i             | 31-Jan-18   | at 2016 valuation, 1,200 active member records were identified as having missing final salary data. Workaround for valuation was to assume all had left, and become deferred.<br>Since valuation, more records have come to light with similar problem - at 31 March 2017 over 1,500 records. | inaccurate data means potential incorrect calculation of fund liabilities at each formal valuation, and potential incorrect benefits paid to members.<br>Also results in manual adjustment to membership data at year end for annual accounts purposes - this was raised as an audit issue by the external auditors in 2016, 2017 and will be again in 2018. | <p><b>Data improvement plan:</b> procure specialist team to cleanse data, using LGPS framework. Obtain missing information from employer/payroll provider; process on Altair system; revalidate thought Hymans data portal, clear all errors by 31 December 2018.</p> <p><b>UPDATE 19/3:</b> project specification draft for JMT review 16/3. discussion to be held with procurement Thurs. 23/3</p> <p><b>UPDATE 9/4:</b> clarification sought from National LGPS framework on process which can be followed for procurement. to discuss with TE 10/4</p> <p><b>UPDATE 9/5:</b> draft request for further competition document has been prepared, not yet issued due to workloads in procurement team. Do not anticipate delays in timetable due to late issue of procurement, Keep as RED until tender docs are issued</p>  | Matt Collier   | 31-Dec-18                | RED    | RED           | n/a           |

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|--------|---------------|-------------|---|--|---|--------------------------------|----------------------------|--------|---------------|---------------|
| 36c    | i             | 31-Jan-18   | data issues 2017-18 - in-house designed validation spreadsheet for monthly employer data returns.   | monthly e employer data not historically validated until year end processes, meaning starters, leavers and missing information not identified on a timely basis. Issues similar to those listed above (36b)  | <b>Data improvement plan:</b> Use of specifically designed spreadsheet for the validation of data received from admitted bodies and school payroll providers to allow for data interrogation and rectification prior to entry into the Altair pension system to be undertaken.<br>Instigation of recruitment process for a fixed term data analyst to lead on the resolution of identified issues and to work with admitted bodies and payroll providers<br><b>UPDATE 19/3:</b> first recruitment round unsuccessful.<br><b>UPDATE 9/4:</b> second round unsuccessful, re-recruit as trainee positions.<br><b>UPDATE 9/5:</b> two positions have been recruited to, both should be in post mid-May. Issue regrades as AMBER until staff are in post and projects are underway | Matt Collier                   | 31-Dec-18                  | AMBER  | RED           | n/a           |
| 36d    | i             | 31-Jan-18   | data issues post 1 April 2018 - use of i-connect software to validate information supplied by employers BEFORE it is uploaded into Altair | as described in issue 27 (now closed) - validation before input will reduce significantly the amount of missing data, and streamline the reconciliation process for administration team staff.   | <b>data improvement plan:</b> configuration on i-connect for IWC payroll to be completed, tested and rolled-out for 1 April 2018. subsequently rolled out for larger employers (college, academies) and schools payroll providers in summer 2018.<br><b>UPDATE 9/4:</b> due to additional testing requirements, go-live date for IWC deferred until 1 September 2018 (5 month delay). Subsequent roll-out to schools and other employers delayed to 1 January 2019, with communication over the summer months.<br><b>UPDATE 9/5:</b> testing has been completed, plan to upload reporting into Live system - being supported by consultants and ICT team. Plan to upload March data onto test system to validate data. Reduce status to AMBER as progress has been made.      | Matt Collier                   | 04-Apr-2018<br>01-Sep-2018 | AMBER  | RED           | n/a           |
| 36e    | i             | 31-Jan-18   | on-going assurance of data quality  | commissioning of data quality reports from pension admin system provider to validate common and conditional data scores, mark progress of improvement and report to pensions regulator.  | <b>data improvement plan:</b> Commissioning of 3 yearly data quality reports from Heywood to provide on-going assurance.<br><b>UPDATE 19/3</b> pricing of reports from Heywood obtained (£15k for EACH of LGPS and fire) for three year validation. MC talking to Heywood at user group meeting to determine if fire price can be reduced.<br>JMT talking to ACCESS colleagues to understand what they do.<br><b>UPDATE 9/4:</b> meeting scheduled with Heywood on 17 May, as well as discussions with ACCESS funds.  | Matt Collier<br>Jo Thistlewood | 31-Dec-18                  | RED    | RED           | n/a           |
| 37     | i             | 07-Nov-17   | key performance indicators  | need to develop range of key performance indicators for reporting to pension board and committee, for additional reassurance as to standards of administration and management  | <b>UPDATE 13/11/17:</b> seek information from network contacts to determine what other boards require and what other funds produce.<br><b>UPDATE 25/1/18:</b> board chairman has undertaken to provide list of initial suggestions in advance of board meeting on 27 Feb. Expectation is that some information will be available board meeting. LEAVE AS RED UNTIL INFORMATION RECEIVED FROM BOARD CHAIR<br><b>UPDATE 19/3:</b> initial KPIs presented at board meeting 27/2. change status to green as process continues to develop  | Matt Collier<br>Jo Thistlewood | 27-Feb-2018<br>on-going    | GREEN  | GREEN         | RED           |
| 38     | R             | 25-Jan-18   | pension savings statements  | statutory responsibility for administering authority to issue pension savings statements to all staff whose annual pension growth in excess of the standard annual allowance amount for a tax year by 6 October. Need to document process for preparing and issuing statement on time, as well as providing briefings for those who are at risk of impact. responsibility to be documented for each part of process. | <b>New issue Jan18:</b> issue has been included on data improvement plan - project to include training for admin team to understand issues; development of procedures within annual work plan to ensure reports completed on time; communications with members impacted by the issue; reporting to HMRC; and Altair processes to update member records. Leave as red until plan has been developed a little more.<br><b>UPDATE 29/3:</b> admin team now have template solution for these statements.  | Matt Collier                   | 31-May-18                  | AMBER  | AMBER         | RED           |
| 39d    | i             | 27-Mar-18   | GMP project - access  | AMT not configured in Altair to allow view only access for JLT staff.  | <b>New issue March 2018</b>   | Matt Collier                   | 30-Apr-18                  | RED    | RED           | n/a           |
| 39e    | i             | 27-Mar-18   | GMP project - access  | access to HMRC e-room (IWC data) for JLT staff has been requested but not yet provided   | <b>New issue March 2018</b><br><b>UPDATE 16/4:</b> access has now been provided, and has been used by JLT.  | Matt Collier                   | 30-Apr-18                  | CLOSED | RED           | n/a           |
| 40     | i             | 27-Feb-18   | Pension Fund budget   | there is no specific budget set for the management, administration and governance of the pension fund. Admin budget included in IWC structure and recharged, as is time for senior finance staff. But no formalise overall budget for the whole fund. Unable to monitor costs effectively, nor benchmark to determine cost effectiveness of the scheme as a whole.   | <b>new issue Mar18:</b> seeking support from ACCESS colleagues for budgeting process, including all items to be considered. Reviewing outcome of CIPFA pensions admin benchmarking to determine starting position.  | Jo Thistlewood<br>Chris Ward   | 30-Jun-18                  | RED    | RED           | n/a           |

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| 41     | i             | 27-Feb-18   | Administration strategy   | the fund does not have an administration strategy - it is one of the policies listed in LGPS regulations, but is not compulsory.<br>Given variety of employers, majority of whom are scheduled bodies and do not require an admission agreement, there is no document which sets out categorically the responsibilities of each employer and the fund in terms of administration and management.   | <b>new issue Mar18:</b> have obtained word copy of Hampshire Pension Fund strategy. To be reviewed and updated - including documentation of discretions.  | Jo Thistlewood      | 30-Jun-18              | RED    | RED           | n/a           |
| 42     | i             | 12-Mar-18   | ACCESS: policies to be agreed by local committee  | with the launch of the first sub-funds for ACCESS pool, certain "global" policies have been adopted by the joint committee, in respect ESG, voting and stock lending. While IOW is not involved in the first fund (due to be submitted to FCA for authorisation in April 2018) it will be involved in the third tranche of funds, likely to be submitted to FCA in September 2018.<br>If IW does not adopt ACCESS policies, it runs the risk of requiring separate sub-funds to be set up, at significant additional cost. | <b>new issue Mar18:</b> ACCESS progress briefing being arranged for committee and board members, and senior officers, on 18 May 2018, following pension committee meeting. Policies will be mentioned, and a separate session will probably need to be arranged to discuss our current position, against the position of ACCESS. Support will be sought from professional adviser to the fund, and ACCESS colleagues. | Jo Thistlewood      | 30-Sep-18              | RED    | RED           | n/a           |
| 43     | i             | 26-Mar-18   | ClubVita data request from Hymans   | Request for data received 26/3, to update longevity research data.   | <b>UPDATE 27/3:</b> data has been submitted to Hymans.<br><b>UPDATE 16/4:</b> issue reopened as data submission has identified a significant number of differences since previous year - thought to be related to Altair system update which has changed some reporting parameters.   | Matt Collier        | 31-May-18              | RED    | CLOSED        | n/a           |
| 44     | i             | 10-Apr-18   | Pension fund committee capacity to deal with all business within existing meeting structure | Significant amount of business required to be considered by committee, including outcomes of governance review and ACCESS decisions, as well as business as usual.<br>Current agendas are very busy with insufficient time devoted to each item.<br>Consider introduction of investment sub-committee to cover all investment business including ACCESS decisions.   | <b>New issue April 2018.</b><br><b>UPDATE 9/5:</b> discussed in principle with chairmen of committee and board, as well as Director of Finance and Monitoring Officer. More appropriate solution may be to double the number of committee meetings, with alternate meetings being devoted to investment matters. Further discussion following results of governance review.   | Jo Thistlewood      | 31-Jul-18              | AMBER  | RED           | n/a           |
| 45     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 46     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 47     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 48     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 49     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 50     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 51     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 52     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 53     |               |             |   |  |   |                     |                        |        |               | n/a           |
| 54     |               |             |   |  |   |                     |                        |        |               | n/a           |