

**Isle of Wight Council Pension Fund:  
Committee and Local Pension Board Indicative workplan 2022-23  
Last updated: 13 September 2022**

<b>Date</b>	<b>Meeting</b>	<b>Agenda items</b>	<b>Complete</b>
26 January 2022 1400-1530	Development session (virtual)	ACCESS/Minerva - ACCESS ESG/RI guidelines	√
02 February 2022 1400-1530	Development session (virtual)	Hymans Robertson – triennial valuation	√
16 February 2022	PFC	<p>Reports from pension board            Reports from ESG/RI work group            Equity rebalancing completion report            December investment position and indicative funding level at 31 Dec            Fund manager presentation (Majedie)            Knowledge and understanding - verbal  <b>Confidential:</b> ACCESS report from December JC plus associated decisions  <b>Confidential:</b> Contract management – custodian procurement; admin software update; benchmarking services considerations.  <b>Confidential:</b> DRAFT Risk register progress report  <b>Confidential:</b> Governance Compliance Statement – verbal update</p>	√
<b>7 March 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Andre</b>		√
6 April 2022 1400-1600 (from 23 March 2022)	LPB	<p>Introduction/induction session            Report from Administration team            Knowledge and understanding            Risk management – DRAFT risk register</p>	√

## Committee and Local Pension Board Indicative workplan 2022-23

Last updated: 13 September 2022

Date	Meeting	Agenda items	Complete
25 May 2022	PFC	<p>Report from pension board  <del>Reports from ESG/RI work group</del>                      Employer update (changes etc)                      Legislation/regulation update verbal                      Investment position and indicative funding level at 31 Mar                      Triennial valuation – assumptions and roadmap                      Fund manager presentation (Schroder)                      Draft financial results 2021-22                      Knowledge and understanding  <b>Confidential:</b> Risk management - risk register adoption  <b>Confidential:</b> <del>DRAFT Governance compliance statement 2021-22</del>  <b>Confidential:</b> ACCESS report from March JC plus associated decisions  <del><b>Confidential:</b> Review of investment consultants' performance against objectives</del>  <b>Confidential:</b> Procurement and contract management: <del>governance consultancy considerations</del>; pension administration software update</p>	√
<b>6 June 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Andre Cllr Churchman</b>		√
15 June 2022	LPB	<p>Legislation/regulation update (DLUHC consultation update)                      Triennial valuation development                      Report from Administration team                      Knowledge and understanding incl. report from 18 May CIPFA board event                      Risk management - risk register                      Key fund documents list  <del>DRAFT Governance compliance statement 2021-22 (deferred to October)</del>  <del>Good governance gap analysis (deferred to October)</del>  <del>TPR code of practice (deferred to October)</del></p>	√
27 July 2022	PFC	<p>Legislation/regulation update (DLUHC consultation update)                      Report from Board: including                     <ul style="list-style-type: none"> <li>• Risk management - risk register</li> </ul>                     triennial valuation: progress report                      DRAFT annual report and accounts 2021-22 (possibly defer to November)                      Fund manager presentation (Black Rock – UK Equity)</p>	√

Date	Meeting	Agenda items	Complete
		Knowledge and understanding <del>Governance compliance statement 2021-22</del> (defer to November) <b>Confidential:</b> ACCESS report from June JC plus associated decisions <b>Confidential:</b> Procurement and contract management: governance consultancy considerations, custody update, structure review, admin software award	
<b>12 September 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Churchman</b>		<b>To be rescheduled</b>
14 September 2022 1100-1300	Development session (virtual)	Investments: Strategic asset allocation review	Postponed
<b>6 October 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Churchman</b> <b>Virtual briefing (inquire)</b>		√
26 October 2022 (changed from 12 <sup>th</sup> )	LPB	<del>TPR Scheme return (if issued)</del> DRAFT Governance compliance statement 2021-22 <del>DRAFT annual report and accounts 2021-22</del> Risk management - risk register Structure review update DLUHC consultation update: <i>Climate change risk reporting</i> <i>Cyber risk</i> <i>Report from administration team</i> <i>Valuation update</i> Communications strategy review Knowledge and understanding incl. reports from events attended <del>Good governance gap analysis (from June)</del> <del>TPR code of practice (from June)</del>	√
28 October 2022 1030-1230	Development session (virtual)	Investments: Strategic Asset Allocation review (deferred from 14 September 2022)	√
8 November 2022 1400-1500	Employer engagement (virtual)	Valuation – employer results webinar (Hymans Robertson)	√
9 November 2022 1100-1300	Development session (virtual)	Pensions Dashboard Project (Colin Lewis: Heywood Pension Technologies)	√

Date	Meeting	Agenda items	Complete
22 November 2022 (pm)	Employer engagement	Meetings with individual employers and actuary to discuss draft results	
23 November 2022	PFC	Report from Board Risk management - risk register – recommendation from board Communications Strategy – recommendation from board Governance compliance statement 2021-22 – recommendation from board <i>DLUHC consultation: Climate change risk reporting</i> Triennial valuation: whole fund results and employer progress. Strategic Asset Allocation Structure review progress update Fund manager presentation (GSAM private debt) Knowledge and understanding: <i>Hymans' National Knowledge Assessment</i> <b>Confidential:</b> ACCESS report from September JC plus associated decisions <del><b>Confidential:</b> UK Equity allocation</del> <b>Confidential:</b> Procurement and contract management: investment consultancy considerations,	√
<b>5 December 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Churchman IWC LPB representatives to attend</b>		√
?? December 2022	ESG/RI working group	the	
17 January 2023 <i>Rearranged from 21-Dec-22</i>	LPB	External audit update DRAFT annual report and accounts 2021-22 (from October) Knowledge and understanding incl. reports from events attended <ul style="list-style-type: none"> <li>• Hymans' National Knowledge Assessment</li> </ul> Report from administration team Risk management – risk register <del>Reporting breaches policy review</del> Funding Strategy Statement Investment Strategy Statement <del>Administration Strategy review</del>	
?? January 2023	Development session (virtual)	the	

Date	Meeting	Agenda items	Complete
?? January/February 2023	ESG/RI working group	tbc	
8 February 2023	PFC	Report from Board: including <ul style="list-style-type: none"> <li>• <del>Risk management – risk register</del></li> <li>• <del>Reporting breaches policy</del></li> </ul> External audit update DRAFT annual report and accounts 2021-22 triennial valuation: DRAFT final result and completion process. Fund manager presentation (Partners Group infrastructure) Funding Strategy Statement <del>Investment Strategy Statement</del> Knowledge and understanding <b>Confidential:</b> ACCESS report from December JC plus associated decisions <b>Confidential:</b> Procurement and contract management: investment consultancy considerations	
?? February 2023	Development session (virtual)	tbc	
<b>6 March 2023</b>	<b>ACCESS JOINT COMMITTEE – Cllr Churchman</b>		
?? March 2023	Development session (virtual)	tbc	
5 April 2023	LPB	Knowledge and understanding incl. reports from events attended Annual report and accounts 2021-22 completion report Risk management - risk register Triennial valuation: completion confirmation Reporting breaches policy review Administration strategy review	
24 May 2023	PFC	Report from Board: including <ul style="list-style-type: none"> <li>• Risk management - risk register</li> <li>• Administration strategy</li> </ul> Triennial valuation: completion confirmation <i>Investment Strategy Statement</i>	

Date	Meeting	Agenda items	Complete
		Fund manager presentation (UBS Passive global equity (from February)) <b>Confidential:</b> ACCESS report from March JC plus associated decisions <b>Confidential:</b> Procurement and contract management:	

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### Development sessions:

Proposal that sessions be held outside normal committee cycle – one and a half hour slots, virtual, delivery by subject matter experts. Open to board and committee members, and members of staff

- ✓ Induction – 2 June 2021
- ✓ ACCESS pooling – 10 November 2021
- *Accounts and audit*
- *Administration*
- *Benefits and taxation*
- *Climate change risk reporting (TCFD)*
- *Employers*
- ✓ ESG/RI – 21 January 2022
- *Good governance project*
- ✓ Governance: decision making – 7 July 2021
- ✓ Investment asset classes – 29 June 2021
- ✓ Investment Strategy – 28 October 2022
- ✓ LAPFF – 29 October 2021
- ✓ Pensions Dashboard – 9 November 2022
- *Planning/Strategy away day?*
- ✓ Risk Management – 6 October 2021
- *Roles and responsibilities*
  - ✓ *Custodian*
  - ✓ *Internal/external audit*
  - ✓ *The Pensions Regulator*
- *TPR code of practice*
- *Training needs analysis*
- ✓ Triennial valuation – 2 February 2022

### Fund manager attendance

Portfolio	Investment manager	initial investment	transition to ACCESS	most recent committee	next attendance
Infrastructure	Partners Group	July 2021	n/a	n/a	08 February 2023
Global Equity (passive)	UBS, under pool management	December 2021	December 2021	n/a	24 May 2023
Diversified Growth	Baillie Gifford, via ACCESS	November 2013	November 2019	28 July 2021	26 July 2023
Global Equity (active)	Newton, via ACCESS	August 2009	May 2019	24 November 2021	22 November 2023
UK Equity	BlackRock (via ACCESS)	Tbc (Jan 24)	Tbc (Jan 24)	27 July 2022	14 February 2024
Fixed Income	Schroder	August 2009	n/a	25 May 2022	May 2024
Property	Schroder	August 2009	n/a	25 May 2022	May 2024
Private Debt	Goldman Sachs	January 2021	n/a	23 November 2022	July 2024
UK Equity	Liontrust (Majedie), via ACCESS	August 2009	November 2020	16 February 2022	n/a

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