

**Isle of Wight Council Pension Fund:**

**Committee and Local Pension Board Indicative workplan 2021-22**

<b>Date</b>	<b>Meeting</b>	<b>Agenda items</b>	<b>Complete</b>
2 June 2021	PFC	Introduction for “new” committee: <i>intro to LGPS; intro to IWCPF; governance overview; administration overview; funding overview (incl. prep for valuation 2022); investment overview; workplan (including development sessions)</i> March investment position Indicative funding level at 31 Mar Draft financial results 2020-21	√
23 June 2021 (tbc)	LPB	Meeting cancelled – inquorate – all items deferred to 21 July	n/a
<b>25 June 2021</b>	<b>ACCESS JOINT COMMITTEE – Informal (virtual)</b>		√
29 June 2021 1330-1500	Development session (virtual)	Hymans Robertson: <ul style="list-style-type: none"> <li>• Investment asset classes</li> <li>• ESG/RI - carbon footprint report</li> </ul>	√
7 July 2021	LPB (virtual)	Risk register Skills and Knowledge	√
21 July 2021	LPB	Governance update (officer recruitment, board members, independent chair) Pension board annual report <i>Draft financial results including analysis of expenditure</i> <i>Investment Strategy Statement</i> <del>annual report and accounts progress update</del> Legislation/regulation update Report from Administration team <del>Policies/strategic documents progress update</del> <del>Knowledge and understanding covered in 7 July meeting</del>	√
28 July 2021	PFC	Report from pension board, including Board’s annual report <del>Risk register – recommendation from LPB</del> Draft annual report and accounts 2020-21 June investment position Indicative funding level at 30 Jun Fund manager presentation – <i>Baillie Gifford diversified growth</i> Employer update (changes etc) Legislation/regulation update ACCESS report from JC	√

Date	Meeting	Agenda items	Complete
		Contract management Knowledge and understanding	
<b>6 September 2021</b>	<b>ACCESS JOINT COMMITTEE</b>		√
7 September 2021 1430-1600	<i>Development session (virtual)</i>	<i>Hymans Robertson – governance decision matrix</i>	√
<del>08 September 2021</del> <del>1200-1300</del>	<del><i>Informal LPB</i></del>	<del><i>Role profiles for board members and independent chair</i></del>	
22 September 2021	LPB	Annual report and accounts 2020-21 External audit update including draft audit opinion <i>Pension board annual report</i> <del>TPR scheme return</del> <i>if issued</i> <del>TPR governance and administration survey</del> <i>if issued</i> <i>Role profiles recommendation to committee</i> Legislation/regulation update <del>Policies/strategic documents progress update</del> <del>Good governance gap analysis</del> Report from Administration team Knowledge and understanding Risk management	
28 September 2021 1000-1130	<i>ESG/RI work group (virtual)</i>	<i>Terms of reference</i> <i>Investment beliefs</i> <i>Work plan</i>	
6 October 2021 1400-1530	<i>Development session (virtual)</i>	<i>Hymans Robertson – Risk management</i>	
10 November 2021 1330-1500	<i>Development session (virtual)</i>	<i>ACCESS Support Unit - pooling</i>	
24 November 2021	PFC	Annual report and accounts 2020-21: adopt and approve for publication External audit report and opinion Report from pension board - <i>LPB annual report, board membership recruitment</i> Employer update (changes etc) Legislation/regulation update	

Date	Meeting	Agenda items	Complete
		September investment position and indicative funding level at 30 Sep Fund manager presentation <i>Newton global equity</i> <i>Contract management</i> CMA objectives - compliance statement <i>ESG/RI work group ToR</i> Triennial valuation plan Knowledge and understanding Risk management Confidential: ACCESS report from September JC <i>plus associated decisions</i>	
<b>6 December 2021</b>	<b>ACCESS JOINT COMMITTEE</b>		
15 December 2021	LPB	Legislation/regulation update Good governance gap analysis TPR code of practice <i>TPR scheme return deferred from September</i> <i>TPR governance and administration survey deferred from September</i> Report from Administration team Knowledge and understanding Risk management	
<i>12 January 2022</i> <i>1400-1530</i>	<i>Development session (virtual)</i>	<i>Hymans Robertson – triennial valuation</i>	
16 February 2022	PFC	Report from pension board Employer update (changes etc) Legislation/regulation update December investment position and indicative funding level at 31 Dec Fund manager presentation ( <i>Schroders tbc</i> ) Review of investment consultants' performance against objectives Contract management – custodian procurement Knowledge and understanding Risk management Confidential: ACCESS report from December JC <i>plus associated decisions</i>	

Date	Meeting	Agenda items	Complete
<b>7 March 2022</b>	<b>ACCESS JOINT COMMITTEE</b>		
?? March 2022 ???	<i>Development session (virtual)</i>	<i>tbc</i>	
23 March 2022	LPB	Legislation/regulation update Report from Administration team Good governance gap analysis TPR code of practice Knowledge and understanding Risk management	
?? April 2022 ???	<i>Development session (virtual)</i>	<i>tbc</i>	
?? May 2022	<i>Development session (virtual)</i>	<i>tbc</i>	
25 May 2022	PFC	Report from pension board Employer update (changes etc) Legislation/regulation update March investment position and indicative funding level at 31 Mar <i>Triennial valuation - roadmap</i> Fund manager presentation ( <i>Majedie tbc</i> ) Draft financial results 2021-22 Knowledge and understanding Risk management Confidential: ACCESS report from March JC <i>plus associated decisions</i>	

**Future committee meetings:**

July 2022 – triennial valuation: progress report; annual report and accounts 2021-22.

November 2022 – triennial valuation: whole fund results and employer progress.

February 2023 – triennial valuation: final result and completion.

**Additional development sessions to be added:**

- ~~ACCESS~~ 10 Nov
- Accounts and audit
- Administration
- Benefits and taxation
- Employers
- Good governance
- ~~Risk management~~ 6 Oct
- Roles and responsibilities
  - ~~Actuary~~ 12 Jan
  - Custodian
  - Internal/external audit
  - ~~Members of staff~~ } 7 Sep
  - ~~Pension committee and board~~ }
  - The Pensions Regulator
- Training needs analysis
- ~~Triennial valuation~~ 12 Jan
- ....

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

Possible training/strategy away day?