

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

<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</p> <p><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>	√
<i>?? April 2022 ???</i>	<i>Development session (virtual)</i>	<i>tbc</i>	
<i>?? April/May 2022</i>	<i>ESG/RI working group</i>	<i>tbc</i>	
<i>?? May 2022</i>	<i>Development session (virtual)</i>	<i>tbc</i>	

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

Date	Meeting	Agenda items	Complete
25 May 2022	PFC	Report from pension board Reports from ESG/RI work group Employer update (changes etc) Legislation/regulation update <i>verbal</i> Investment position and indicative funding level at 31 Mar Triennial valuation – <i>assumptions and roadmap</i> Fund manager presentation ( <i>Schroder</i> ) 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 <b>Confidential:</b> <del>Review of investment consultants' performance against objectives</del> <b>Confidential:</b> Procurement and contract management: <del>governance consultancy considerations</del> ; pension administration software update	√
<b>6 June 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Andre</b>		
15 June 2022	LPB	Legislation/regulation update ( <i>DLUHC consultation update</i> ) <i>Triennial valuation development</i> Report from Administration team Knowledge and understanding <i>incl. report from 18 May CIPFA board event</i> Risk management - risk register <i>Key fund documents list</i> <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>	
<i>?? June 2022</i>	<i>Development session (virtual)</i>	<i>tbc</i>	
<i>?? June/July 2022</i>	<i>ESG/RI working group</i>	<i>tbc</i>	

Date	Meeting	Agenda items	Complete
?? July 2022	Development session (virtual)	tbc	
27 July 2022	PFC	Legislation/regulation update ( <i>DLUHC consultation update</i> ) <i>Report from Board: including</i> <ul style="list-style-type: none"> <li>• <i>Risk management - risk register</i></li> </ul> triennial valuation: progress report DRAFT annual report and accounts 2021-22 ( <i>possibly defer to November</i> ) <i>Fund manager presentation (Black Rock – UK Equity)</i> Knowledge and understanding <del><i>Governance compliance statement 2021-22 (defer to November)</i></del> <b>Confidential:</b> ACCESS report from June JC plus associated decisions <b>Confidential:</b> Procurement and contract management: <i>governance consultancy considerations, custody update, structure review, admin software award</i>	
<b>12 September 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Andre</b>		
?? September 2022	Development session (virtual)	<i>Investments: Strategic asset allocation review</i>	
12 October 2022	LPB	TPR Scheme return Knowledge and understanding <i>incl. reports from events attended</i> Risk management - risk register <i>Communications strategy review</i> <i>DRAFT Governance compliance statement 2021-22 (from June)</i> <i>DRAFT annual report and accounts 2021-22</i> <i>DLUHC consultation update</i> <i>Good governance gap analysis (from June)</i> <i>TPR code of practice (from June)</i>	
?? October 2022	Development session (virtual)	tbc	

Date	Meeting	Agenda items	Complete
?? October/November 2022	ESG/RI working group	tbc	
?? November 2022	Development session (virtual)	tbc	
23 November 2022	PFC	<p>External audit update  <i>Report from Board: including</i></p> <ul style="list-style-type: none"> <li>• <i>Risk management - risk register</i></li> <li>• <i>Communications Strategy</i></li> <li>• <i>DRAFT Governance compliance statement 2021-22 (from July)</i></li> </ul> <p><i>Fund manager presentation (GSAM private debt (from July))</i>  Triennial valuation: whole fund results and employer progress.  <i>Governance compliance statement 2021-22 (from July)</i>  <i>Strategic Asset Allocation</i>  <i>Knowledge and understanding</i></p> <p><b>Confidential:</b> ACCESS report from September JC plus associated decisions  <b>Confidential:</b> Procurement and contract management: <i>investment consultancy considerations, structure review report</i></p>	
<b>5 December 2022</b>	<b>ACCESS JOINT COMMITTEE – Cllr Andre</b>		
21 December 2022	LPB	<p><i>External audit update</i>  <i>Knowledge and understanding incl. reports from events attended</i>  <i>Risk management - risk register</i>  <i>Reporting breaches policy review</i>  <i>Funding Strategy Statement</i>  <i>Investment Strategy Statement</i></p>	
?? January 2023	Development session (virtual)	tbc	
?? January/February 2023	ESG/RI working group	tbc	

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

## 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 – September 2021*
- ✓ LAPFF – 29 October 2021
- *Pensions Dashboard*
- *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
<i>UK Equity</i>	<i>Black Rock</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>27 July 2022</i>
<i>Private Debt</i>	<i>Goldman Sachs</i>	<i>January 2021</i>	<i>n/a</i>	<i>n/a</i>	<i>23 November 2022</i>
<i>Infrastructure</i>	<i>Partners Group</i>	<i>July 2021</i>	<i>n/a</i>	<i>n/a</i>	<i>08 February 2023</i>
<i>Global Equity (passive)</i>	<i>UBS, under pool management</i>	<i>December 2021</i>	<i>December 2021</i>	<i>n/a</i>	<i>May 2023</i>
<i>Diversified Growth</i>	<i>Baillie Gifford, via ACCESS</i>	<i>November 2013</i>	<i>November 2019</i>	<i>28 July 2021</i>	<i>July 2023</i>
<i>Global Equity (active)</i>	<i>Newton, via ACCESS</i>	<i>August 2009</i>	<i>May 2019</i>	<i>24 November 2021</i>	<i>November 2023</i>
<i>UK Equity</i>	<i>Liontrust (Majedie), via ACCESS</i>	<i>August 2009</i>	<i>November 2020</i>	<i>16 February 2022</i>	<i>February 2024</i>
<i>Fixed Income</i>	<i>Schroder</i>	<i>August 2009</i>	<i>n/a</i>	<i>25 May 2022</i>	<i>May 2025</i>
<i>Property</i>	<i>Schroder</i>	<i>August 2009</i>	<i>n/a</i>	<i>25 May 2022</i>	<i>May 2025</i>