

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

| Date | Meeting | Agenda items | Complete |
|---|--|---|-----------------|
| 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 | 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 Confidential: ACCESS report from December JC plus associated decisions Confidential: Contract management – custodian procurement; admin software update; benchmarking services considerations. Confidential: DRAFT Risk register progress report Confidential: Governance Compliance Statement – verbal update | √ |
| 7 March 2022 | ACCESS JOINT COMMITTEE – Cllr Andre | | √ |
| 6 April 2022 1400-1600 (from 23 March 2022) | LPB | Introduction/induction session Report from Administration team Knowledge and understanding Risk management – DRAFT risk register | √ |

Committee and Local Pension Board Indicative workplan 2022-23

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| Date | Meeting | Agenda items | Complete |
|--------------------|---|---|----------|
| 25 May 2022 | PFC | <p>Report from pension board Reports from ESG/RI work group 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</p> <p>Confidential: Risk management - risk register adoption Confidential: DRAFT Governance compliance statement 2021-22 Confidential: ACCESS report from March JC plus associated decisions Confidential: Review of investment consultants' performance against objectives Confidential: Procurement and contract management: governance consultancy considerations; pension administration software update</p> | √ |
| 6 June 2022 | ACCESS JOINT COMMITTEE – Cllr Andre Cllr Churchman | | √ |
| 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 DRAFT Governance compliance statement 2021-22 (deferred to October) Good governance gap analysis (deferred to October) TPR code of practice (deferred to October)</p> | √ |
| 27 July 2022 | PFC | <p>Legislation/regulation update (DLUHC consultation update) Report from Board: including <ul style="list-style-type: none"> • Risk management - risk register 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 Governance compliance statement 2021-22 (defer to November) Confidential: ACCESS report from June JC plus associated decisions Confidential: Procurement and contract management: governance consultancy considerations, custody update, structure review, admin software award | |
| 12 September 2022 | ACCESS JOINT COMMITTEE – Cllr Churchman | | To be rescheduled |
| 14 September 2022 1100-1300 | Development session (virtual) | Investments: Strategic asset allocation review | Postponed |
| 6 October 2022 | ACCESS JOINT COMMITTEE – Cllr Churchman | | Virtual briefing (inquire) |
| 26 October 2022 (changed from 12 th) | LPB | TPR Scheme return (if issued) DRAFT Governance compliance statement 2021-22 DRAFT annual report and accounts 2021-22 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 Good governance gap analysis (from June) TPR code of practice (from June) | |
| 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) | |

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|------------------------------|--|---|-----------------|
| 9 November 2022 1100-1300 | Development session (virtual) | <i>Pensions Dashboard Project (Colin Lewis: Heywood Pension Technologies)</i> | |
| 22 November 2022 (pm) | Employer engagement | <i>Meetings with individual employers and actuary to discuss draft results</i> | |
| 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> Confidential: ACCESS report from September JC plus associated decisions Confidential: UK Equity allocation Confidential: Procurement and contract management: investment consultancy considerations, | |
| 5 December 2022 | ACCESS JOINT COMMITTEE – Cllr Churchman IWC LPB representatives to attend | | |
| ?? December 2022 | ESG/RI working group | tbc | |
| 21 December 2022 | LPB | External audit update <i>DRAFT annual report and accounts 2021-22 (from October)</i> Knowledge and understanding incl. reports from events attended; <i>Hymans' National Knowledge Assessment</i> <i>Report from administration team</i> Risk management - risk register Reporting breaches policy review Funding Strategy Statement Investment Strategy Statement | |

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

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 |
|-------------------------|---------------------------------|--------------------|----------------------|-----------------------|------------------|
| UK Equity | Black Rock | n/a | n/a | n/a | 27 July 2022 |
| Private Debt | Goldman Sachs | January 2021 | n/a | n/a | 23 November 2022 |
| 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 | May 2023 |
| Diversified Growth | Baillie Gifford, via ACCESS | November 2013 | November 2019 | 28 July 2021 | July 2023 |
| Global Equity (active) | Newton, via ACCESS | August 2009 | May 2019 | 24 November 2021 | November 2023 |
| UK Equity | Liontrust (Majedie), via ACCESS | August 2009 | November 2020 | 16 February 2022 | February 2024 |
| Fixed Income | Schroder | August 2009 | n/a | 25 May 2022 | May 2025 |
| Property | Schroder | August 2009 | n/a | 25 May 2022 | May 2025 |