



Purpose: For Information

Committee Report

Committee	PENSION FUND COMMITTEE
Date	23 NOVEMBER 2022
Title	PENSION FUND OPERATIONAL STRUCTURE REVIEW
Report of	PENSION FUND MANAGER

EXECUTIVE SUMMARY

1. Following a recent procurement exercise, Barnett Waddingham were appointed to carry out a review of the operational structure of the pension fund, to determine options for the resourcing requirements for its current and future operation.
2. Appendix 1 to this briefing document contains extracts from Barnett Waddingham's responses to the further competition process in terms of the factors to consider when undertaking the review and the outline timetable for the review.
3. The timetable for the completion of the review has been slightly extended, within the agreed contractual terms, with the final options paper to be presented to the Council's Corporate Management Team at a meeting on 7 February 2022. A final report will also be presented to the committee at its meeting in February 2022.

RECOMMENDATION

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| 4. That the committee receive a verbal update from the led consultant from Barnett Waddingham on the process for, and progress with, the operational structure review. |
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APPENDICES ATTACHED

5. Appendix 1 – extracts from further competition response.

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