



**REPORT OF SERVICE DIRECTOR – FINANCE, INFRASTRUCTURE & IMPROVEMENT**

**LOCAL AUTHORITY PENSION FUND FORUM BUSINESS MEETINGS**

**Purpose of the Report**

1. To report on the Local Authority Pension Fund Forum (LAPFF) business meetings held via Zoom on 13 July, and on 5 October 2022.

**Information and Advice**

2. LAPFF was formed in 1990 to provide an opportunity for the UK's local authority pension funds to discuss investment and shareholder engagement issues. In 2018 membership was also extended to cover pension fund pools. LAPFF membership currently stands at 86 funds and 6 pools, with combined assets of over £350 billion. It is consequently able to exert significant influence over companies in which funds are invested.
3. LAPFF exists 'to assist Administering Authorities discharge their statutory responsibilities and promote the long-term investment interests of UK local authority pension funds. In particular, it seeks to maximise their influence as investors to promote corporate social responsibility and high standards of corporate governance amongst the companies in which they hold an interest, commensurate with statutory regulations'. It also:
  - a. provides a forum for information exchange and discussion about investment issues.
  - b. facilitates the commissioning of research and policy analysis of issues in a more effective manner than individual Forum members could achieve.
  - c. provides a forum for consultation on shareholder initiatives.
  - d. provides a forum to consider issues of common interest to all pension fund boards, committees and their supporting administrative staff, as well as to other interested parties from national, local and regional governments.
4. The July business meeting agenda included, among other things, electric vehicle (EV) charging infrastructure, centring on the lack of charging points for EV owners who lack off-street parking and of rapid-charging points for drivers on long journeys. LAPFF recognises that more needs to be done to increase access to charging infrastructure to support a rapid transition to EVs.
5. The October meeting (which also incorporated the AGM) covered a number of topics, including the matter of the British energy company Drax and its claims to be using renewable biomass for fuel, a claim that was reported as being doubtful in a recent BBC Panorama documentary.

6. The chair of LAPFF also gave a presentation on LAPFF's recent trip to Brazil to look at human rights violations by mining companies BHP and Vale, which came to light after tailings dam collapses in 2015 and 2019. Engagement work in this area is ongoing.
7. At both meetings updates were presented on LAPFF's recent engagement work. Copies of these reports are attached as background, but all LAPFF engagement reports can be found on the LAPFF website:  
<https://lapffforum.org/publications/category/quarterly-engagement-reports/>

## **Statutory and Policy Implications**

8. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

## **RECOMMENDATION/S**

1. That Nottinghamshire Pension Fund Committee members consider whether there are any actions they require in relation to the issues contained within the report.

**Nigel Stevenson**

**Service Director – Finance, Infrastructure and Improvement**

**For any enquiries about this report please contact: Ciaran Guilfoyle**

### **Constitutional Comments (KK 13/10/2022)**

9. This is an updating information report and Nottinghamshire Pension Fund Committee is the correct body for considering that information and any further action which members may wish to take in light of that information.

### **Financial Comments (TMR 18/10/2022)**

10. There are no direct financial implications arising from this report.

## **Background Papers**

- LAPFF constitution
- [LAPFF Quarterly Engagement Report April to June 2022](#)