

Nottinghamshire Pension Fund Committee

Thursday, 11 January 2018 at 10:30

County Hall, West Bridgford, Nottingham, NG2 7QP

AGENDA

- | | | |
|---|--|---------|
| 1 | Minutes of the last meeting held on 16 Nov 2017 | 5 - 8 |
| 2 | Apologies for Absence | |
| 3 | Declarations of Interests by Members and Officers:- (see note below)
(a) Disclosable Pecuniary Interests
(b) Private Interests (pecuniary and non-pecuniary) | |
| 4 | Local Government Pension Scheme - Applications for Employer Access | 9 - 14 |
| 5 | Pension Fund Communication Strategy | 15 - 32 |
| 6 | Conferences and Training | 33 - 36 |
| 7 | Review of the Property Consultation Process for Property Purchases and Sales | 37 - 40 |
| 8 | Fund Valuation and Performance | 41 - 44 |
| 9 | Work Programme | 45 - 48 |

10 EXCLUSION OF THE PUBLIC

The Sub-Committee will be invited to resolve:-

“That the public be excluded for the remainder of the meeting on the grounds that the discussions are likely to involve disclosure of exempt information described in paragraph 3 of the Local Government (Access to Information) (Variation) Order 2006 and the public interest in maintaining the exemption outweighs the public interest in disclosing the information.”

Note

If this is agreed, the public will have to leave the meeting during consideration of the following items.

EXEMPT INFORMATION ITEMS

11 Fund Valuation and Performance EXEMPT

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

12 Independent Adviser's Report EXEMPT

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

13 Managers' Reports as to:

13a Aberdeen Property Investors EXEMPT

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

13bi Kames Capital EXEMPT

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

13bii Kames Capital Diversified Growth Fund EXEMPT

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

13c Schroders Investment Management EXEMPT

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

Notes

- (1) Councillors are advised to contact their Research Officer for details of any

Group Meetings which are planned for this meeting.

- (2) Members of the public wishing to inspect "Background Papers" referred to in the reports on the agenda or Schedule 12A of the Local Government Act should contact:-

Customer Services Centre 0300 500 80 80

- (3) Persons making a declaration of interest should have regard to the Code of Conduct and the Council's Procedure Rules. Those declaring must indicate the nature of their interest and the reasons for the declaration.

Councillors or Officers requiring clarification on whether to make a declaration of interest are invited to contact Peter Barker (Tel. 0115 977 4416) or a colleague in Democratic Services prior to the meeting.

- (4) Councillors are reminded that Committee and Sub-Committee papers, with the exception of those which contain Exempt or Confidential Information, may be recycled.
- (5) This agenda and its associated reports are available to view online via an online calendar - <http://www.nottinghamshire.gov.uk/dms/Meetings.aspx>

minutes

Meeting NOTTINGHAMSHIRE PENSIONS FUND COMMITTEE

Date Thursday 16 November 2017 at 10.30 am

membership

Persons absent are marked with `A`

COUNCILLORS

Eric Kerry (Chairman)
Stephen Garner (Vice Chairman)

Reg Adair
Chris Barnfather
David Martin
Sheila Place

Mike Pringle
Francis Purdue-Horan
Parry Tsimbiridis

Nottingham City Council

Councillor Graham Chapman
Councillor Anne Peach
A Councillor Sam Webster

Nottinghamshire Local Authorities' Association

Councillor Richard Jackson – Broxtowe Borough Council
A Kate Allsop – Executive Mayor Mansfield District Council

Trades Unions

A Mr A Woodward
Mr C King

Scheduled Bodies

Mrs Sue Reader

Pensioners

Mr T Needham
Vacancy

Independent Advisor

William Bourne

Officers in Attendance

Pete Barker	(Resources)
Jonathan Clewes	(Resources)
Ciaran Guilfoyle	(Resources)
Keith Palframan	(Resources)
Tamsin Rabbitts	(Resources)
Sarah Stevenson	(Resources)
Marj Toward	(Resources)

MINUTES

The minutes of the last meeting held on 31 October 2017, having been circulated to all Members, were taken as read and were confirmed, subject to the following amendment, and were signed by the Chair:-

- The recording of William Bourne's attendance was omitted in error

APOLOGIES FOR ABSENCE

Apologies for absence were received from:

Councillor Helen-Ann Smith, Councillor Sam Webster and Alan Woodward.

DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

Marj Toward, Sarah Stevenson and Keith Palframan each declared a private interest in the item entitled "Local Government Pension Scheme – Annual Allowance – Extension of 'Scheme Pays' to include Voluntary Function" the content of which may affect them, but which did not preclude them from speaking on that item.

IMPLEMENTATION OF THE MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE (MIFID II)

Mrs Rabbitts introduced the report and members requested that a report be brought to the January meeting of the Committee detailing the general decision making and consultation process.

On a motion by the Chairman, duly seconded it was:-

RESOLVED 2017/020

1. That the immediate commencement of applications for elected professional client status with all relevant institutions in order to ensure it can continue to implement an effective investment strategy, be approved.
2. That the protections available to retail clients (attached as Appendix 1) be foregone as a result of electing for professional client status.
3. That investment decisions to implement the agreed strategy are operational decisions taken by officers.

4. That there is no requirement to opt up with Linchpin due to the general nature of advice provided.
5. That responsibility be delegated to the Service Director for Finance, Procurement & Improvement and Section 151 Officer for the purposes of completing the applications and determining the basis of the application as either full or single service.

WORKING PARTY

Mr Palframan introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED 2017/021

1. That the current approach to only incur sufficient risk to achieve the investment return required in the Investment Strategy Statement (ISS) be confirmed.
2. That the revision to the target for the Kames Capital Fixed Income as set out in the report, to be reviewed in 12 months, be approved.
3. That the changes to the geographical area and value for the Local Property Fund be approved.
4. That the allocation of a further £10m to the Local Property Fund be approved.

PROXY VOTING

Mr Guilfoyle introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED 2017/022

That no actions are required in relation to the issues contained in the report.

LGC INVESTMENT SUMMIT 2017

Mr Palframan introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED 2017/023

1. That Pension Fund Committee members continue to attend appropriate conferences to enable members to be kept up to date with the main national topics relating to investments.
2. That no further actions are required in relation to the issues contained within the report.

LOCAL AUTHORITY PENSION FUND FORUM BUSINESS MEETING

Mr Guilfoyle introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED 2017/024

That no actions are required in relation to the issues contained in the report.

LOCAL GOVERNMENT PENSION SCHEME – ANNUAL ALLOWANCE – EXTENSION OF ‘SCHEME PAYS’ TO INCLUDE VOLUNTARY FUNCTION

Mr Clewes introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED 2017/025

That the Pensions Committee, in its role as the Administering Authority of the Nottinghamshire Pension Fund, extends the ‘Scheme Pays’ function to include Voluntary Scheme Pays, as set out in the report.

WORK PROGRAMME

Mr Palframan introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED: 2017/026

That a report be brought to the January meeting detailing the general decision making and consultation process.

The meeting concluded at 11.11am

CHAIRMAN



11th January 2018

Agenda Item: 4

REPORT OF THE SERVICE DIRECTOR – CUSTOMERS AND HUMAN RESOURCES

LOCAL GOVERNMENT PENSION SCHEME – APPLICATIONS FOR EMPLOYER ACCESS

Purpose of the Report

1. The purpose of this report is to seek approval to modify the reporting process relating to the admission of employer bodies into the Fund.

Information and Advice

2. The scheme regulations provide organisations with a variety of different routes of access to the scheme. Some employers are required to offer employees access to the scheme whilst others may choose to do so.
3. Employers may be split into 4 broad categories;
 - Compulsory bodies – employers that must make the LGPS available to all eligible employees.
 - Designating bodies – employers that can make the LGPS available to all or some of their employees.
 - Admission bodies – employers participating in the LGPS through an admission agreement which will specify which employees are eligible for membership. Admission bodies broadly fit into two categories – those which provide a public service otherwise than for the purposes of gain (generally referred to as community admission bodies) and those which provide a service or assets in connection with the exercise of a function of a scheme employer as a result of a transfer of the service or assets by means of a contract or other arrangement (generally referred to as transferee admission bodies).
 - Deemed bodies – employers where another body within the fund is deemed to be the scheme employer.
4. At Pensions Committee on 16th September 2014 it was agreed that a paper be presented on a quarterly basis to ensure committee was informed of new employers admitted on a transferee admission body basis. Such reports are occasionally supplemented by applications on a community admission basis though applications on this basis, which is subject to the discretion of Pensions Committee, are now rare.

5. Whilst there has been an increase in the number of transferee admission body applicants due to the outcome of alternative service delivery reviews, there has also been an increase in the number of compulsory and designating bodies within the Fund, mainly due to the academy conversion of maintained schools and the effects of auto enrolment legislation and the resulting need to offer workplace pension provision. An indication of the number and types of employer, either recently admitted or in the process of applying for employer status within the Fund is shown within Appendix A. As of 6.12.2017 there were 331 active employers within the Fund.
6. Employers within the compulsory and designating categories are currently unreported to committee. Therefore, it is proposed that in future all employer admissions are reported to ensure Pension Committee are fully informed of the number of scheme employers and their compliance against the Administration Strategy.

Other Options Considered

7. Various communication options have been considered, however the selected option provides a solution to ensure Pensions Committee are informed of all employer admissions and compliance in a timely and consistent manner.
8. That Pensions Committee agree to a modification of the reporting process to include all types of fund application as part of the annual report on Scheme Employers and compliance against the Administration Strategy. Admission of community type bodies is subject to the discretion of Pensions Committee and therefore the process of approval to formalise admission for this type of body should remain unchanged.

Reason/s for Recommendation/s

9. The modified reporting procedure will ensure Pension Committee is informed of all employer applications in the context of their compliance in undertaking scheme employer responsibilities.

Statutory and Policy Implications

10. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

Data Protection and Information Governance

11. The data in this report and the Appendix cannot be attributed to individual LGPS members. A number of Scheme members are potentially impacted across a number of Scheme Employers within the Nottinghamshire Pension Fund.

RECOMMENDATION/S

12. That Pensions Committee approve a modification of the reporting process to include all types of fund application as part of the annual report on Scheme Employers and Compliance against the Administration Strategy.

MARJORIE TOWARD
SERVICE DIRECTOR – CUSTOMERS AND HUMAN RESOURCES

For any enquiries about this report please contact:

Jon Clewes – Pensions Manager, Business Support Centre on 0115 9773434 / jon.clewes@nottsc.gov.uk or Andy Durrant, Technical & Performance Officer on 0115 9775690 / andy.durrant@nottsc.gov.uk

Constitutional Comments (KK 11/12/2017)

The proposal in this report is within the remit of the Nottinghamshire Pensions Committee.

Financial Comments (KRP 8/12/17)+

There are no financial implications arising from the contents of the report.

Background Papers and Published Documents

Report to Nottinghamshire Pension Fund Committee: Admission Body Status – Approval Process 16th September 2014.

Electoral Division(s) and Member(s) Affected

All

Appendix A

Compulsory bodies

Academy name	Academy proprietor
Redgate Primary Academy	Diverse Academies Trust
Thrumpton Primary Academy	Diverse Academies Trust
Yeoman Park Academy	Diverse Academies Trust
Westdale Junior School	Nova Education Trust
Robert Miles Infants School	Nova Education Trust
Garibaldi College	Nova Education Trust
Colonel Frank Seely School	Redhill Academy Trust
St. Peters Primary Academy	Diocese of Southwell & Nottingham Multi Academy Trust
Carlton Central Infants School	Redhill Academy Trust
Carlton Central Junior School	Redhill Academy Trust
Jeffries Primary School	Forge Trust
Hillocks Primary School	sponsor to be agreed
St Swithuns CE Primary School	Diocese of Southwell & Nottingham Multi Academy Trust
Alderman Pounder Infants School	Flying High Trust
Gilthill Primary School	East Midlands Education Trust
Mornington Primary School	East Midlands Education Trust
Kimberley Primary School	East Midlands Education Trust
Awsworth Primary School	East Midlands Education Trust
Willow Farm Primary School	Equal Trust
Robert Mellors Primary School	Redhill Academy Trust
Netherfield Primary School	Greater Nottingham Educational Trust
Minster C of E School	Minster Trust for Education
Lowes Wong Infants School	Minster Trust for Education
Halam CE Primary School	Minster Trust for Education
Holy Trinity Infants School	Minster Trust for Education
Farnsfield St Michaels C of E Primary	Minster Trust for Education
Bleasby CE Primary School	Minster Trust for Education

Designating bodies

No admissions or applicant bodies in the previous quarter

Transferee admission bodies

Applicant	Scheme employer
Compass Contract Services (UK) Limited*	Service contract with Diverse Academies Trust
Compass Contract Services (UK) Limited*	Service contract with the National Church of England Academy Trust
Pedal Express Limited	Service Contract with Culture, Learning and Libraries (Midlands)
Aspens Services Limited*	Service contract with Transform Trust to deliver catering functions at Sneinton St Stephen's C of E Primary & Nursery School

Aspens Services Limited*	Service contract with Transform Trust to deliver catering functions at Rosslyn Park Primary & Nursery School
Cater Link Limited	Service contract with Heathfield Primary School, a school maintained by Nottingham City Council, to deliver catering functions at the school
Edwards & Blake Limited	Service contract with Two Counties Trust to deliver catering functions at Selston High School

*the scheme regulations require a separate admission arrangement for each service contract.

Deemed bodies

Foundation status applicant	Scheme employer
Hollywell Primary	Nottinghamshire County Council



11 January 2018

Agenda Item: 5

**REPORT OF THE SERVICE DIRECTOR – CUSTOMERS AND HUMAN
RESOURCES**

PENSION FUND COMMUNICATION STRATEGY

Purpose of the Report

1. The Purpose of this report is to update the committee on the Pension Fund Communication Strategy, and seek approval to the updated strategy and communications schedule.

Information and Advice

Background

2. The aim of this communications strategy is to ensure that all stakeholders are kept informed of current, and future developments within the Pension Fund and that our communications are clear, concise and accessible to all.
3. The Local Government Pension Scheme is one of the important benefits an employer may offer, and the providing of information and its feedback enhances the operation of the fund. An effective communications strategy is therefore vital for the pension fund to provide a high quality, cost effective and consistent service to members and stakeholders of the Pension Fund.
4. The regulations require the Pension Fund to prepare and update a communication strategy which sets out how the Fund will communicate with members, members' representatives, prospective members and employing authorities; and relevant groups and organisations.
5. The key objectives of the strategy are to:
 - Provide clear, and timely communication to its members and stakeholders
 - Recognise the requirement for different methods of communication for different members and stakeholders
 - Ensure continuous improvement in the way the Fund communicates
 - Inform members and stakeholders to enable them to make decisions regarding pensions matters
 - Inform members and stakeholders about the management and administration of the fund
 - Consult major stakeholders about the management and administration of the fund

- Promote the LGPS as an attractive benefit to scheme members and an important tool in recruitment to employers
- Support employers to enable them to fulfil their responsibility to communicate and share information with members in relation to the scheme.
- Ensure information security and in line with the current data protection legislation. A separate report will be presented to the Pension Committee in March regarding General Data Protection Regulation (GDPR).

Strategy

6. The strategy outlines the scope of the communications, and sets out the mechanisms which are to be used to meet those communication needs. The Pension Fund will use the most appropriate communication medium for the audiences receiving information. This may involve using more than one method of communication.
7. There are a number of distinct groups with whom the Pension Fund needs to communicate:
 - a) Trustees, including the Pensions Committee and the Pensions Board
 - b) Scheme Members
 - c) Prospective Scheme Members
 - d) Scheme Employers
 - e) Pension Fund Staff
 - f) Other Bodies
8. The main communication method set out in the document relates to the use of the Pension Fund website as a main communication tool for both members of the scheme and employers. The website contains scheme details, scheme leaflets, scheme literature and administration forms. In addition there are links to other organisations relevant to scheme members, e.g. Employers, AVC Providers, Employers' Organisations, etc.
9. In addition there are a number of statutory requirements on the Fund to communicate certain information
10. The Pension Administration Office uses the 'CIVICA UPM' database to hold member records. An employer portal has now been developed which will allow employers secure access through the internet to pension records of their employees, this will help employers and the Fund securely transfer members' data.
11. The Pensions Office operates a helpline, which is widely publicised in scheme literature, and enables members to contact the Pensions Team to ask questions in relation to their pension records and benefits. In addition the Employer Support and Compliance team provide a telephone helpline for employers, along with an employer's login page on the website which provides additional information to support employers.
12. The strategy is set out in the attached document in Appendix 1 of this report.

Communication Plan

13. In order to ensure the relevant communications are issued at appropriate times of the year a schedule of communications actions dates has also been drawn up and is attached in Appendix 2. The strategy and the communications schedule will be reviewed annually.

Statutory and Policy Implications

14. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

Data Protection and Information Governance

15. The data in this report and the Appendices cannot be attributed to individual LGPS members. A number of Scheme members are potentially impacted across a number of Scheme Employers within the Nottinghamshire Pension Fund.

RECOMMENDATION/S

It is recommended that members:

1. Approve the updated Communications Strategy as detailed in Appendix 1 from the date of this report.
2. Approve the communications schedule, as detailed in Appendix 2, and that the schedule is reviewed annually and updated on an ad hoc basis as necessary.

MARJORIE TOWARD
SERVICE DIRECTOR – CUSTOMERS AND HUMAN RESOURCES.

For any enquiries about this report please contact:

Jonathan Clewes, Pensions Manager on 0115 977 3434 or Jon. Clewes@nottscc.gov.uk

Constitutional Comments (KK 11/12/2017)

The proposals in this report are within the remit of the Nottinghamshire Pensions Committee.

Financial Comments (KRP 08/12/2017)]

There are no financial implications arising from the contents of the report

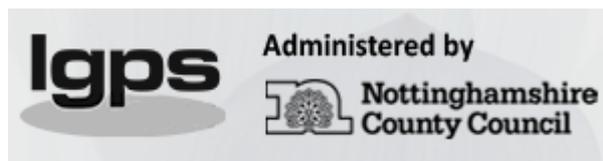
Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None.

Electoral Division(s) and Member(s) Affected

All.



Communications Strategy

Nottinghamshire Pension Fund

January 2018

Published by: Nottinghamshire Pension Fund
County Hall
West Bridgford
Nottingham NG2 7QP
www.nottspf.org.uk/members

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1. Introduction

This is the communication strategy of the Nottinghamshire Pension Fund, administered by Nottinghamshire County Council (the Administering Authority).

This statement provides an overview of how the fund will communicate with its customers (members and employers) and stakeholders. An effective communication strategy is vital for the fund to meet its objective of providing a high quality and consistent service.

Scheme communications are a critical activity; they are the external face of the fund and provide a key link with its customers and stakeholders. The fund has 320 employers with contributing members and a total membership of over 139,635 scheme members, these members are split into the following categories and with the following numbers of members in each category at 31 March 2017.

Types Of Pension Fund membership	Totals
Active members	45869
Deferred	50858
Pensioners	34745
Frozen Refunds	7073
Total	139635

The Fund continuously looks at ways to enhance its communications, and this policy statement will be reviewed regularly.

2. Regulatory Framework

This strategy has been produced in accordance with Regulation 61 of the Local Government Pension Scheme Regulations 2013. This regulation states that:

61. (1) An administering authority must prepare, maintain and publish a written statement setting out its policy concerning communications with-
- (a) members;
 - (b) representatives of members;
 - (c) prospective members; and
 - (d) Scheme employers
- (2) In particular the statement must set out its policy on-
- (a) the provision of information and publicity about the scheme to members, representatives of members and scheme employers;
 - (b) the format, frequency and method of distributing such information or publicity; and
 - (c) the promotion of the scheme to prospective members and their employers.

The strategy must be revised and published by the administering authority following a material change in their policy on any matters referred to in paragraph (2).

3. Minimum Standards

Under the Occupational Pension Schemes (Disclosure of Information Regulation) 1996, administrators of the Local Government Pension Scheme (LGPS) are required to provide the following:

- A copy of the scheme regulations and any overriding legislation, on request, - either through providing a personal copy, a copy for inspection or details of how to obtain a copy; members, employers, prospective members, their spouses, beneficiaries and recognised trade unions are entitled to this information.
- Basic information about the scheme must be given automatically to every prospective member before starting, or, if this is not practical, within two months of joining. This information must be provided on request – unless issued within the previous 12 months – to current members, prospective members, spouses, beneficiaries and recognised trade unions within two months of receipt of a written request.
- Details of any material changes to the LGPS notified to all members and beneficiaries (except excluded persons, that is, deferred pensioners whose present address is unknown) where possible before the change takes effect. Otherwise the change must be notified not later than three months after it has taken effect.
- An annual benefit statement to all active, deferred and pension credit members.

4. Key Objectives

The Nottinghamshire Pension Fund recognise that communicating with scheme stakeholders and customers is a critical activity for the fund and has established communication practices.

The fund has identified the following key objectives of its communication strategy:

- Provide clear, and timely communication to its customers and stakeholders.
- Recognise the requirement for different methods of communication for different customers and stakeholders.
- Seek continuous improvement in the way the fund communicates.
- Inform customers and stakeholders to enable them to make the decisions regarding pension matters.
- Inform customers and stakeholders about the management and administration of the fund.
- Consult major stakeholders about the management and administration of the fund.
- Promote the LGPS as an attractive benefit to scheme members and an important tool in recruitment to employers.
- Support employers to enable them to fulfil their responsibility to communicate and share information with members in relation to the scheme.
- Treat information security with importance and in line with the current data protection legislation.

5. Stakeholders of the Fund

The Strategy outlines the scope of communications, and sets out the mechanisms which are to be used to meet those communication needs. The Pensions Office will use the most appropriate communication medium for the audiences receiving information. This may involve using more than one method of communication.

There are a number of key stakeholder groups with whom the Pensions Office needs to communicate. These are:

- a) Active Scheme members
- b) Prospective Scheme members
- c) Deferred Scheme members
- d) Pensioners and dependants
- e) Scheme Employers
- f) Pension Fund Staff
- g) Trustees of the Fund, which includes the Pensions Committee and the Pensions Board
- h) External bodies

6. Active Scheme members

The Pensions Office have developed a new internet website containing extensive details of the scheme and the Pension Fund and from where scheme leaflets, forms and guides may be downloaded. There are links on the website to other organisations which are relevant to scheme members, such as contacts for Employers, AVC Providers and bodies that may provide independent help for members.

Communications with pensioners are being continually developed using the website to communicate on pertinent issues, such as Finances, etc. The Pensions Office also liaises with the Fund's Scheme Employers to ensure that member's information is kept up to date.

The Pensions Office send benefit statements to all active members on an annual basis, subject to the members Scheme Employer providing timely year end information to the Pensions Administration Team. The statements are sent as soon as the year end data is reconciled but before the 31 August which is the statutory deadline.

A dedicated telephone help line has been established and is widely publicised in the Scheme literature.

There are other miscellaneous actions taken for scheme members, such as dealing with specific customer complaints and commendations, and using appropriate process in the tracking and contacting of deferred beneficiaries.

7. Prospective Scheme members

As part of the Government's aim to encourage the public to save for the future, the Pensions Office targets prospective members through scheme employers. This is done by ensuring that all new appointees receive the scheme booklet and are referred to the Fund's website for further information.

There are a number of factsheets on the website that provide more detail on topics such as increasing benefits and making nominations. These factsheets can be sent out to individual members and are also available to download from the website.

The Pensions Office works with Additional Voluntary Contribution (AVC) providers (Prudential and Scottish Widows) to provide a more informed choice on AVC benefits.

8. Deferred members

A yearly summary of each member's details held including a current valuation of their deferred pension benefits is issued by 31 August each year and sent by post to their home address. This also acts as a prompt to notify the fund of any change of circumstances including current nominations. Undelivered statements which are returned to the fund allow us to trace missing members before their benefits are due for payment.

Deferred members can contact the fund helpline to discuss any issues or specific points regarding membership. The Pensions Office offers information on all aspects of scheme membership and benefits for all active, deferred and pensioner members.

9. Pensioners and Dependants

Pay advices are issued to pensioners 4 times a year March to June, this coincides with the annual pension increase and the annual HMRC tax notification changes. Throughout the rest of the year, a pay advice is only sent if the net pension changes by more than £5. Returned pay advice alerts the Fund to a change in circumstances, allowing the fund to trace missing members. Each member also receives a P60 by post by the end of May each year.

There is a dedicated section on the fund's website that is available for pensioner members. This provides detailed and informative links allowing members to be kept up to date with the latest news and changes. There is also a quick link which allows pensioners to contact the fund using an electronic form.

Pensioners can also send correspondence including changes details, such as address or bank details to both the fund and the pension Payroll by e-mail and post.

10. Scheme Employers

The Pensions Office aims to work in partnership with Scheme Employers to assist them in the application of the Scheme. It is intended to establish a frequent 'dialogue meeting' with District Councils and other group Employers to pass across information, and identify and resolve cases. An Administration Strategy has been developed and circulated to Scheme Employers which includes a

Service Level Agreement which outlines the requirements of employers and the Pensions Administration Team.

A password protected section on the fund's website is available for our employers, this provides detailed and informative links allowing employers to be kept up to date with latest news and changes. Electronic copies of all relevant forms, scheme literature, policies and reports are also available to download, along with training documents and tools, plus links to other organisations e.g. Local Government Employers.

Administration forms are available with guidance notes to notify the fund of key events affecting pension benefits.

Annual meetings are arranged inviting employers to enable the fund to update employers on the requirements of the year end activities.

We currently utilise the website to inform our Scheme Employers of their administration responsibilities. This is available on the employer's part of the website.

The Pensions Office uses the 'CIVICA UPM' database to hold member records. Future developments include achieving greater web compatibility and the transmission of data electronically. A project is currently underway to develop an employer portal so that our larger employers have access through the internet to the pension records of their employees together with a calculation suite, for the provision of estimates direct to employees.

11. Pension Fund Staff

The Pensions Office currently ensures that all new staff receive induction and training, so that they are able to undertake their duties and responsibilities effectively. The Pensions Office has Team Meetings and Management Team Meetings to discuss issues ranging from planning to communications.

The Pensions website site is also a resource centre for the Administration team as it has links to the National website, and all employer/member documents are available on the site.

12. Trustees of the Fund, which includes the Pensions Committee and the Pensions Board

The Pensions website contains relevant information for Trustees and Scheme Employers with regards to information about their respective roles. The development of knowledge and training, is also provided by the Fund's Investment & Administration Officers and this is also supplemented by attendance at relevant external training sessions, conferences, and seminars. In addition to the Pensions Committee, following the Public Service Pensions Act 2013 a local Pensions Board has been set up to support the governance and administration of the Nottinghamshire Pension Fund which helps to ensure effective and efficient governance and administration of the Local Government Pension Scheme. The respective Committee and Pensions Board members are provided with information and reports on all relevant pension matters as required.

13. External Bodies

The fund communicates with additional external bodies these include:

The Department of Communities and Local Government (DCLG) who are the owners of the LGPS, and are responsible for drafting and laying the LGPS regulations before parliament.

The scheme also communicates with the Department for Work and Pensions (DWP), and communicates in relation to the contracting out details of scheme members and combined pension benefit forecasts.

The Nottinghamshire Fund ensures it pays all benefits in compliance with both the lifetime allowance and annual allowance.

The fund is also represented at the East Midlands Pension Officers Group, which meets quarterly to discuss all aspects of the LGPS. Knowledge sharing and collaborative working are key features of this group's discussion.

The Pensions Office is a member of the Pensions Administration Benchmarking Club which is run by the Chartered Institute of Public Finance and Accountancy (CIPFA). We provide information on membership numbers and administration costs and subsequently benchmark our costs and service with all members and specified members of the Club.

The Local Government Association

HM Revenue and Customs

Government Actuaries Department

14. Unscheduled Communication

There will be times throughout the year when the Pension fund will be required to communicate information to fund stakeholders which is unscheduled and ad hoc. This could include changes to LGPS regulations, or other pension information which may have an impact on employers or members of the scheme.

15. Other Relevant Documentation

In addition to the communication documents produced by the Fund explaining the benefits of the LGPS, for Scheme members and employers the Fund publishes a number of key documents relating to the administration and governance of the Fund. These are as follows:-

a. Funding Strategy Statement

LGPS Regulations require that all Administering Authorities publish a Funding Strategy Statement (FSS). The Fund's FSS sets out our commitment to meeting our liabilities while at the same time maintaining stable employer rates.

b. Governance Compliance Statement

LGPS Regulations require all Administering Authorities to publish a Governance Policy Statement. The fund's compliance statement sets out how it delegates its responsibilities including duties and terms of reference and stakeholder representation.

16. Equality

Our communications are tailored to the individual needs of our stakeholders. We will make every effort to provide communications to our stakeholders in their preferred language or format on request.

17. Freedom of Information

This communication strategy identifies the classes of information that each Fund publishes or intends to publish in compliance with the Freedom of Information Act. Anyone has a right under the Freedom of Information Act to request any information held by the Fund which is not already made available. Requests should be made in writing to the Pension Manager at the address at the end of this document.

A fee may be charged and the Fund reserves the right to refuse if the cost of providing the information is disproportionately high; if following prompting the request is unclear; and when the requests are vexatious or repeated.

Contact us:

Tel: 0115 9772727 Option 3

Or Email: lgpensions@nottscc.gov.uk

Or visit our website: <http://www.nottinghamshire.gov.uk/npf>

Or write to us at:

Nottinghamshire Pension Fund
Nottinghamshire County Council
County Hall
Wet Bridgford
Nottingham
NG2 7QP

Table Showing the Pension Fund Methods of Communication and Key messages			
Target Group	Method of Communication	Frequency	Key Message
Scheme Members Prospective Scheme members Scheme Employers Administration Staff Other bodies	Pension Fund Website <ul style="list-style-type: none"> • Latest News page • Annual Fund Report • LGPS guides • Fact sheets • Pension administration forms • Links to National Websites and LGPS information 	Continuous development of information to pension Fund Members	Keep members up to date with scheme details, and changes to legislation
Scheme Members	<ul style="list-style-type: none"> • Annual Allowance By letter to home address 	Annual by 6 October Each Year	Notification of Pensions Input for those members who exceed the standard Annual Allowance
Active and Deferred Pension Fund Members	Benefit Statements Calculations and costings (e.g. Pension Estimates)	1 Per Year by 31 August	Illustration of pension Benefits. Keep in touch
Scheme Pensioners	Pension Payslips Annual Pensioners leaflet Pension P60	4 payslips issued : 31 March 30 April 31 May P60 (Stat Deadline) 30 June	Inform members of their pension benefit paid into their bank account each month. Pension Increase Notifications P60 Statutory requirement Please note we are currently investigating electronic payslips.
Scheme Pensioners	Life Certificates	Each Year a selection of life certificates are sent.	It's about maintaining contact, and ensuring that pension payments are paid correctly.
Scheme Members benefits (AVC Providers)	Prudential <ul style="list-style-type: none"> • Leaflets sent out with Annual Benefit Statements • Presentations To Scheme members 	Prudential <ul style="list-style-type: none"> • Leaflets sent out each year. • Presentations more ad hoc • User group meetings 2 per year • Account meeting with the Pension Fund. 	Administering members AVC's

	<ul style="list-style-type: none"> • Fund Attends User Group Meetings • Prudential Portal Scottish Widows <ul style="list-style-type: none"> • E mail communications • Liaison meetings 	<ul style="list-style-type: none"> • Calculations and Information on members Scottish Widows <ul style="list-style-type: none"> • Secure E mail • Pension Portal • Written Communication 	
Pension Board Meetings	Agenda Meetings Reports Presentations	2 per Year	Information on the Fund Administration
Committee Meetings	Agenda Meetings Reports Presentations	6 per year	Reports presented on the Administration of the Pension Fund for decisions by committee.
Pension Fund Annual General Meetings	Agenda Reports Presentations	1 Per Year	Statutory Requirement and to update the Employers and members of the fund on the performance of investments and the administration of the fund.
Scheme Employers	Ad hoc e-mail alerts Year- end briefings Meetings with employers when requested.	1 set of briefings undertaken each year prior to starting year end activity. Regular liaison meetings arranged with larger employers	Making employers aware of their responsibilities regarding the LGPS. Update on fund developments
HMRC	HMRC Website HMRC Portal Completion of statutory Forms	Continuous	Providing statutory information
The Pensions Regulator	Pensions Regulator Portal <ul style="list-style-type: none"> • E mails • Consultations • Scheme Return 	Required to provide the scheme return on an annual basis. Response to consultations as required	Providing information as required.

LGA	E mail Notifications LGA Website Meetings	Monthly Bulletins Attend Pension Manager Meetings	Updating the Pension Team
External Auditor	Annual Audit	Audit Meetings	Undertake the External Audit
East Midlands Pension Managers Meeting	Agenda Meetings Reports Presentations	4 Meetings a year	Meet to discuss developments and proposed within the LGPS regulations.
Trustees Conference	Conference	Annual Conference	Inform members and Trustees of the main topics of development within the LGPS
Pension Administration Office	Team Meetings Liaison Meeting – Finance team Ad hoc Meetings Consultation Appraisal Training & Development Website Information	Regular activity	Ensure staff are kept up to date with important information regarding the Service, the employing authority and the world of pensions Feedback on developments
Pension Systems Development (System Provider)	Attend System User Group Meetings	4 per year	Pensions Team to keep up to date with system developments.
Pensions Team/Systems Team	Account Meeting with CIVICA Account Manager	12 Per Year	Monitor the performance of the Pensions Administration System.
Ad Hoc Communications to members and stakeholders of the fund	Pension Fund Website E mail Communications Letters and information leaflets Payslips	When required	Pension fund initiatives changes to LGPS regulations

11 January 2018

Agenda Item: 6

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

CONFERENCES AND TRAINING

Purpose of the Report

1. To seek approval for attendance at conferences and training in 2018/19.

Information and Advice

2. The Fund is committed to ensuring those charged with decision-making and financial management have effective knowledge and skills and this is achieved through attendance at key conferences and the provision of specific training and information for Members.
3. During the course of 2018/19 assets will begin to be transferred to LGPS Central, however this will take place on a phased basis over a number of years. After transition asset allocation decisions will remain with the fund so it will be essential that Committee Members continue to receive appropriate up to date information on investment opportunities to enable them to hold LGPS Central to account and to ensure the funds allocation decisions represent the best option for the fund.
4. It is proposed to continue to attend key pension conferences and to ensure training is available. The LGA's LGPS Fundamentals course is well regarded by those who have attended and it is proposed to continue to offer this course to new members of the Committee or those wishing to refresh existing knowledge. In addition to the specific events listed below briefings will be arranged following any changes in legislation which impacts on the work of the Committee. Approval is sought for attendance at the following conferences and training in 2018/19.

Conference	Location	Date	Attendance
PLSA Local Authority Conference (formerly NAPF)	Cotswolds	May 2018	1 Member 1 Officer
LGE LGPS "Trustees" Conference	Bournemouth	June 2018	2 Members 1 Officer
LGC Investment Summit	Cardiff	Sep 2018	2 Members 1 Officer
LAPFF Annual Conference	Bournemouth	Dec 2018	1 Member 1 Officer
LAPFF Business Meetings	London	Quarterly	1 Member

			1 Officer
Property Training	Nottingham	October 2018	Available to all members of Pension Committee
LGA LGPS Fundamentals Course	Various	October to December	New Members and Members requiring refresher training

5. In addition to the above, the Committee has historically held one of the quarterly investment meetings each year at the offices of our 3 main Fund Managers on a rotating basis. This covers the fund's main equity, bond and property holdings. This allows for more in depth discussions on the relevant portfolio and incorporates some training provided by the Fund Manager.
6. The fund has an extensive in-house portfolio covering private equity, passive equity holdings (internally managed and held by Legal & General) and a small number of direct investments. The total value of these holdings as at 30/09/17 is £2,482m (49% of the fund's value). This element of the fund's holdings has not been subject to detailed scrutiny by Members for a number of years and it would be appropriate to include this in the rotating review to ensure it is subject to the same level of scrutiny as the other elements of the fund's holdings. As such it is proposed that the March Pension Fund Committee meeting is followed by presentations to Members on the in-house holdings. Relevant training will also be provided.
7. Officers attend training courses on non-residential courses where these are required to ensure they are properly skilled and qualified to fulfil their responsibilities.

Other Options Considered

8. Members and Officers could attend other conferences in addition to or instead of those suggested. The conferences suggested have proved useful and interesting in previous years. Not attending any such events was not considered due to the importance of ensuring that those charged with decision-making and financial management have effective knowledge and skills.

Reason/s for Recommendation/s

9. Under the terms of the Council's constitution, the Nottinghamshire Pension Fund Committee is responsible for the administration of the Nottinghamshire Pension Fund and it is best practice to ensure that those charged with decision-making and financial management have effective knowledge and skills.

Statutory and Policy Implications

10. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment 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 attendance at conferences and training as set out in the report be approved.

Nigel Stevenson

Service Director – Finance, Procurement and Improvement

For any enquiries about this report please contact:

Keith Palframan, Group Manager – Financial Strategy & Compliance

Constitutional Comments (SLB 02/01/2018)

11. The proposal in this report is within the remit of the Nottinghamshire Pension Fund Committee.

Financial Comments (KRP 23/12/2017)

12. Costs associated with attending conferences and other training events are a legitimate charge to the Fund in accordance with governing regulations.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None

11 January 2018

Agenda Item: 7**REPORT OF THE SERVICE DIRECTOR, FINANCE, PROCUREMENT & IMPROVEMENT****REVIEW OF THE PROPERTY CONSULTATION PROCESS FOR PROPERTY PURCHASES AND SALES****Purpose of the report**

1. The purpose of this report is to review the current property consultation process for property purchases and sales and ensure a consistent future approach.

Information and advice

2. The Aberdeen Property portfolio is a directly invested portfolio in which the County Council owns a number of buildings on behalf of the pension fund. The portfolio is managed by Aberdeen Standard Life who identify potential investments, sales opportunities, and manage the day to day running of the properties.
3. In the past there have been significant sales and purchases on this portfolio as the strategy changed to focus on higher quality properties. The portfolio is now almost fully invested and the rate of turnover is much decreased.

Current process

4. When Aberdeen identify potential sales or purchase opportunities in line with our investment strategy they investigate these and perform their own due diligence. These are then subject to their own internal challenge process through their investment committee. Aberdeen then write a recommendation report for the Pension Fund, explaining their recommended course of action.
5. Assuming the investment team are happy with Aberdeen's proposal, this is summarised on a 'Record of Consultation' document and sent to the Chair, Vice-Chair and one other member of the Pension Committee. Two of these three need to sign and return to confirm that they are in agreement with the action.

Other portfolios

6. For the Schroder and Kames portfolios, the investment managers make all decisions without referring back to Officers or Members. For the In-house and Specialist portfolios, officers make decisions to implement the asset allocation strategy agreed by members. In no cases are members responsible for the investment decisions. This was confirmed at the last meeting as clarification for MiFID II purposes:-
 - investment decisions to implement the agreed strategy are operational decisions taken by officers

Implications

7. The additional property consultation process was introduced at some point in the past as an additional way for members to be informed of activity in the Property portfolio, perhaps when there was significant turnover in investments.
8. This process for Property is different from any of the other portfolios and obscures the decision making responsibilities, which could have implications for our MiFID declarations. Furthermore it adds delay in making property investment and sales decisions which are sometimes under a tight timescale.

Suggested process

9. In order to bring the process for property in to line with the other portfolios it is suggested that the additional Record of Consultation step is no longer required.

Other Options Considered

10. Instead of the record of additional consultation, members could simply be sent the recommendation report for information, with no action required.
11. The process could remain unchanged, but this leaves us with a more complex process and additional delay.

Reason/s for Recommendation/s

12. The change is recommended in order to simplify the decision making process.

Statutory and Policy Implications

15. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATIONS

- 1) That the simplified process be agreed as described in the report.

**Report Author: Tamsin Rabbitts
Senior Accountant Pensions and Treasury Management**

For any enquiries about this report please contact: Tamsin Rabbitts

Constitutional Comments (SLB 02/01/2018)

13. Pension Fund Committee is the appropriate body to consider the content of this report

Financial Comments (TMR 12/12/2017)

14. There are no financial implications arising from this report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None

Electoral Division(s) and Member(s) Affected

All.

C0934

11 January 2018
Agenda Item: 8
**REPORT OF THE SERVICE DIRECTOR – FINANCE, PROCUREMENT &
IMPROVEMENT**
FUND VALUATION AND PERFORMANCE
Purpose of the Report

1. To report on the total value and performance of the Pension Fund to 30 September 2017.

Information and Advice

2. This report is to inform the Pension Fund Committee of the value of the Pension Fund at the end of the latest quarter and give information on the performance of the Fund. Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972. Having regard to the circumstances, on balance the public interest in disclosing the information does not outweigh the reason for exemption because divulging the information would significantly damage the Council's commercial position in relation to the Pension Fund. The exempt information is set out in the exempt appendix.
3. The table below shows a summary of the total value of the investment assets of the Fund as at 30 September 2017, in comparison with the new benchmark agreed at the last January Working Party, together with the comparative positions 3 and 12 months previously.

	Latest Quarter			Previous Quarter		Previous Year	
	30 Sep 2017		Benchmark	30 Jun 2017		30 Sept 2016	
	£m	%		£m	%	£m	%
Equities							
Quoted	3,239	64.3%	60%	3,167	64.2%	3,084	67.8%
Private	242	4.8%	5%	222	4.5%	177	3.9%
Property	609	12.1%	15%	581	11.8%	509	11.2%
Bonds							
Gilts	116	2.3%	5%	150	3.0%	156	3.4%
Other Bonds	744	14.8%	12.5%	726	14.7%	423	9.3%
Cash	88	1.7%	2.5%	88	1.8%	198	4.3%
	5,037	100%	100%	4,934	100%	4,547	100%

4. Within Private Equity and Other Bonds are investments in Infrastructure assets amounting to £156.4m or 3.1% of the fund. There is a long term target for investments in infrastructure to be 5% of the fund.

5. The Fund investments have increased by £102.5 million (2.1%) since the previous quarter and by £489.6 million (10.8%) over the last 12 months. The table below shows the Fund Account for the first two quarters of 2017/18 along with the full year figures for 2016/17.

6.

Summary Fund Account	Q2	Full Year
	2017/18	2016/17
	£000	£000
Employer contributions	(127,613)	(135,650)
Member contributions	(19,332)	(43,495)
Transfers in from other pension funds	(3,194)	(4,068)
Pensions	75,773	146,132
Commutation of pensions and lump sums	14,960	31,093
Lump sum death benefits	2,144	4,726
Payments to and on account of leavers	6,271	14,746
Administration Expenses	102	1,703
Net (additions)/withdrawals from dealings with members	(50,889)	15,187
Oversight & governance expenses	200	806
Investment Income	(45,680)	(142,281)
Profits & losses on disposals & changes in value	(9,370)	(744,384)
Taxes on income	474	593
Investment management expenses	1,073	4,381
Net Returns on Investments	(53,503)	(881,691)
Net (increase)/decrease in net assets	(104,192)	(865,698)

7. The fund value increased significantly in 2017/18 reflecting the unusually high returns on equity over the year. This rate of return is unlikely to continue, and the first half of the year has been more subdued with more moderate growth and increased investment, especially in infrastructure.

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

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

Name of Report Author: Tamsin Rabbitts

Title of Report Author: Senior Accountant – Pensions & Treasury Management

For any enquiries about this report please contact: Tamsin Rabbitts

Constitutional Comments

9. This is an updating information report and Pension 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 28/12/2017)

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



REPORT OF CORPORATE DIRECTOR, RESOURCES

WORK PROGRAMME

Purpose of the Report

1. To consider the Committee's work programme for 2017/18.

Information and Advice

2. The County Council requires each committee to maintain a work programme. The work programme will assist the management of the committee's agenda, the scheduling of the committee's business and forward planning. The work programme will be updated and reviewed at each pre-agenda meeting and committee meeting. Any member of the committee is able to suggest items for possible inclusion.
3. The attached work programme has been drafted in consultation with the Chair and Vice-Chairs, and includes items which can be anticipated at the present time. Other items will be added to the programme as they are identified.
4. As part of the transparency introduced by the revised committee arrangements from 2012, committees are expected to review day to day operational decisions made by officers using their delegated powers. It is anticipated that the committee will wish to commission periodic reports on such decisions. The committee is therefore requested to identify activities on which it would like to receive reports for inclusion in the work programme.

Other Options Considered

5. None.

Reason/s for Recommendation/s

6. To assist the committee in preparing its work programme.

Statutory and Policy Implications

7. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (Public Health only), the public sector equality duty, safeguarding of children and vulnerable adults, service users, sustainability and the environment and ways of working 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 the Committee considers whether any amendments are required to the Work Programme.

Jayne Francis-Ward
Corporate Director, Resources

For any enquiries about this report please contact: Pete Barker, x 74416

Constitutional Comments (HD)

8. The Committee has authority to consider the matters set out in this report by virtue of its terms of reference.

Financial Comments (NS)

9. There are no direct financial implications arising from the contents of this report. Any future reports to Committee on operational activities and officer working groups, will contain relevant financial information and comments.

Background Papers

None.

Electoral Division(s) and Member(s) Affected

All

PENSION FUND COMMITTEE – WORK PROGRAMME (AS AT 18 DECEMBER 2017)

Report Title	Brief summary of agenda item	Lead Officer	Report Author
8 March 2018 NB This meeting will commence at 10am.			
Fund Valuation & Performance – Qtr 3	Summary of quarterly performance		Tamsin Rabbitts
Fund Valuation & Performance	Details review of quarterly performance (exempt)		Tamsin Rabbitts
Independent Adviser’s Report	Independent Adviser’s review of performance and managers reports (exempt)		William Bourne
Managers Reports	Quarterly reports from Kames, Schroders and AAM (exempt)		Relevant fund managers
Working Group Recommendations	Recommendations from the Working Party		Keith Palframan
Proxy Voting	Summary of voting activity during quarter 4 of 2017		Ciaran Guilfoyle
HMRC Guaranteed Minimum Pension Reconciliation Exercise	Details of the HMRC Guaranteed Minimum Pension Reconciliation exercise required to be undertaken by all public and private sector pension funds.		Jon Clewes
LGPS Central Update	Visit of Chair and CEO to provide an update on the latest position		
19 April 2018			
LAPFF Business Meeting	Report from LAPFF Business Meeting		Ciaran Guilfoyle
LAPFF Conference 2017	Report from the LAPFF conference in Bournemouth		Tamsin Rabbitts
Review of Fund Policies	Review of fund policies		Tamsin Rabbitts
<i>Update on LGPS Asset Pooling</i>	<i>(If required)</i>		<i>Keith Palframan</i>
<i>LGPS Scheme Advisory Board Update</i>	<i>6 monthly report updating members on the work of the SAB if anything of note</i>		<i>Jon Clewes/Ciaran Guilfoyle</i>
GDPR readiness assessment and action plan	Nottinghamshire Administering Authority readiness for the introduction of GDPR		Sarah Stevenson
Pension Administration – Annual data review and action plan	Annual report regarding pension data and action plan - Requirement of the Pension Regulator		Jon Clewes
Admission Body Status Update	Details of organisation who satisfy the criteria to be admitted to the LGPS (as required)		Andy Durrant

7 June 2018			
Fund Valuation & Performance – Qtr4	Summary of quarterly performance		Tamsin Rabbitts
Fund Valuation & Performance	Details review of quarterly performance (exempt)		Tamsin Rabbitts
Independent Adviser’s Report	Independent Adviser’s review of performance and managers reports (exempt)		William Bourne
Managers Reports	Quarterly reports from Kames, Schroders and AAM (exempt)		Relevant fund managers
Pension Administration Annual Performance & Strategy Review	Report detailing the Administering Authority and Scheme Employers performance against the Admin Strategy including any data breaches		Jon Clewes
19 July 2018			
Proxy Voting	Summary of voting activity during quarter 1 of 2016	Information	Ciaran Guilfoyle
LAPFF Business Meeting	Report from LAPFF Business Meeting	Information	Ciaran Guilfoyle
<i>Update on LGPS Asset Pooling</i>	<i>(If required)</i>	<i>Information</i>	<i>Keith Palframan</i>
PLSA conference	Report from PLSA conference	Information	Nigel Stevenson
National GMP Reconciliation update	Update on progress with the national GMP reconciliation project		Jon Clewes
LGPS Central Update	Update on the latest position		Keith Palframan