

20 July 2017

Agenda Item:

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

CONFERENCES AND TRAINING

Purpose of the Report

1. To update Members with attendance at conferences and training in 2017/18 and to provide information on the Property training.

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. Attendance at conferences and training was approved by the Pensions Fund Committee on 14 March 2017.
3. Appendix A sets out the planned attendance at the approved conferences and training events.
4. The report on 14 March approved a property training / inspection event in October. The event is open to all Members of Pensions Fund Committee (previously Pensions Investment Sub-Committee). Previously this event has taken place over 2 days, visiting properties which are new or in the process of being updated and including an overnight stay.
5. As the fund has moved to a portfolio of fewer, higher quality properties, with longer leaseholds, the number of properties changing each year has fallen. In addition the properties have become more geographically dispersed, meaning longer travel times to visit a meaningful number. Also, advice from Aberdeen Asset Management (AAM) is that more and more funds are reducing physical visits in favour of virtual tours and on-site training to allow more time for discussion and less time spent travelling.
6. It is planned that the 2017 Property inspection should consist of training and updates from AAM on Thursday 12 October. This would be an all-day event, based at County Hall, to allow as many Members as possible to attend. In addition there would be an evening meal in Nottingham, hosted by AAM, to allow for further less formal discussions with Aberdeen staff.
7. The above arrangements will allow for an in-depth review of the property portfolio in discussion with experts from AAM, as in previous years, but without incurring the expense of travel and overnight accommodation.

Reason/s for Recommendation/s

8. Under the terms of the Council's constitution, the Nottinghamshire Pensions 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

9. 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 report be noted.

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

10. As this report is for noting only Constitutional Comments are not required.

Financial Comments (KRP 04/06/17)

11. 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'