

REPORT OF CORPORATE DIRECTOR, RESOURCES

WORK PROGRAMME

Purpose of the Report

1. To invite the Board to consider its work programme.

Information and Advice

2. When establishing the Board in March 2015, the County Council considered that the Board would meet formally twice per year. It is suggested that the next meetings be held in April and September 2016.
3. At the next meeting, the Board members could be briefed on the Code of Conduct and declarations of interest and requirements to comply with the Pensions Regulator's Code of Practice, and be introduced to the work of the pensions administration and pensions investment teams.
4. Board members are also invited to consider priorities for inclusion in the work programme. The Local Government Pension Scheme (LGPS) Guidance provides a list of potential topics for the Board, shown in **Appendix 1**. The Guidance recognises that there may be other topics which the Board wishes to prioritise.

Other Options Considered

5. Not applicable.

Reason/s for Recommendation/s

6. To assist the Board in preparation of 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 services), the public sector equality duty, safeguarding of children and adults at risk, 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 consideration be given to the Board's work programme, and a timetabled work programme be presented at the next meeting of the Board.

Jayne Francis-Ward
Corporate Director, Resources

For any enquiries about this report please contact:

Constitutional Comments (KK 04/12/15)

8. The proposal in this report is within the remit of the Nottinghamshire Local Pension Board.

Financial Comments (SRC 02/12/15)

9. There are no direct financial implications arising from this report. Any costs associated with the operation of the Pension Board would be 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.

Local Government Pension Scheme Guidance on the Creation and Operation of Local Pension Boards in England and Wales, February 2015

Report to County Council on Local Government Pension Scheme Governance Regulations, 26 March 2015

Electoral Division(s) and Member(s) Affected

- All

Possible Topics for Local Pension Board Work Programme

(A) To assist the Administering Authority in securing compliance with the Regulations, legislation and Pension Regulator's requirements

1. Review regular compliance monitoring reports which shall include reports to and decisions made under the Regulations by the Committee.
2. Review management, administrative and governance processes and procedures in order to ensure they remain compliant with the Regulations, relevant legislation and in particular the Code.
3. Review the compliance of scheme employers with their duties under the Regulations and relevant legislation.
4. Assist with the development of and continually review such documentation as is required by the Regulations including Governance Compliance Statement, Funding Strategy Statement and Statement of Investment Principles.
5. Assist with the development of and continually review scheme member and employer communications as required by the Regulations and relevant legislation.
6. Monitor complaints and performance on the administration and governance of the scheme.
7. Assist with the application of the Internal Dispute Resolution Process.
8. Review the complete and proper exercise of Pensions Ombudsman cases.
9. Review the implementation of revised policies and procedures following changes to the Scheme.
10. Review the arrangements for the training of Board members and those elected members and officers with delegated responsibilities for the management and administration of the Scheme.
11. Review the complete and proper exercise of employer and administering authority discretions.
12. Review the outcome of internal and external audit reports.
13. Review draft accounts and Fund annual report.
14. Review the compliance of particular cases, projects or process on request of the Committee.
15. Any other area within the statement of purpose (i.e. assisting the Administering Authority) the Board deems appropriate.

(B) To ensure the efficient and effective governance of the Scheme

1. Assist with the development of improved customer services.
2. Monitor performance of administration, governance and investments against key performance targets and indicators.
3. Review the effectiveness of processes for the appointment of advisors and suppliers to the Administering Authority.
4. Monitor investment costs including custodian and transaction costs.
5. Monitor internal and external audit reports.
6. Review the risk register as it relates to the scheme manager function of the authority.

7. Assist with the development of improved management, administration and governance structures and policies.
8. Review the outcome of actuarial reporting and valuations.
9. Assist in the development and monitoring of process improvements on request of Committee.
10. Assist in the development of asset voting and engagement processes and compliance with the UK Stewardship Code.
11. Any other area within the statement of purpose (i.e. ensuring effective and efficient governance of the scheme) the Board deems appropriate.