

<b>LONDON BOROUGH OF CAMDEN</b>	<b>WARD:</b> All
<b>REPORT TITLE:</b> Business Plan	
<b>REPORT OF:</b> Executive Director Corporate Services	
<b>FOR SUBMISSION TO:</b> Pension Committee	<b>DATE:</b> 2 December 2024
<b>SUMMARY OF REPORT:</b>  This report sets out items scheduled for future agendas of this Committee together with a record of training/ meetings attended and a list of future training opportunities.	
<b>Local Government Act 1972 – Access to Information</b> No documents requiring to be listed were used in the preparation of this report:	
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<b>RECOMMENDATIONS:</b>  The Committee is asked to note the contents of the report.	
<b>Signed by</b>	
Executive Director Corporate Services .....	<b>Agreed</b> .....
Date .....	<b>18/11/2024</b> .....

## 1. Introduction

- 1.1. This report sets out items that are proposed to be included on the agendas for future meetings of this Committee, and details of training opportunities for Members and officers to plan to stay informed on upcoming topics.

## 2. Agenda Forward Plan

- 2.1. An indication of quarterly meeting agenda items is set out in **Appendix 1** under Future Items for Consideration by the Committee.
- 2.2. The forward plan has been updated for items scheduled to be taken by Pension Committee in 2025.
- 2.3. The **Pension Board** meets twice annually and last met on [16 April 2024](#). Given a change in membership, the meeting scheduled for 15 October 2024 was postponed and will now take place on 29 January 2025.
- 2.4. It has been agreed with the Chair and Vice-Chair that in future Pension Committee reports will also include 'Responsible Investor comments' similar to Finance and Legal Comment sections. These will highlight any RI or environmental, social and governance (ESG) implications and will draw out the impacts of any decisions and in reports for Members for clarity.

## 3. Training

- 3.1. The list of past and future training events is provided in **Appendix 2** to both inform Members of potential training opportunities and to identify issues or topics which may require coverage. It should be noted that best practice emphasises the need for continuing training.
- 3.2. Each quarter, officers send invites to various webinars and conferences and Members are reminded to check their emails regularly to take advantage of these opportunities. Members should let officers know if they do attend training so the training log can be updated.
- 3.3. Members of Pension Committee and Pension Board, as well as officers, have been enrolled on the Hymans LGPS online learning academy (LOLA). This includes modules on:
  - an introduction to the LGPS
  - Governance and Oversight
  - Administration and Fund management
  - Funding and Actuarial matters
  - Investments
  - Current events
- 3.4. Training is delivered via videos, with jargon-buster crib sheets and a quiz on each module. Completion can be tracked for each user so we can keep a record of which topics have been covered widely and which topics users need to focus on. The training meets the requirements of the Chartered Institute of Public Finance and Accountancy (CIPFA) Knowledge and Skills Framework and the Pension Regulator's Code of Practice.

- 3.5. Members should note that the online learning has been refreshed and there are more modules with shorter videos – hopefully more digestible.

#### **4. RESPONSIBLE INVESTOR COMMENT**

- 4.1. Ongoing training helps the members of the Pension Committee to undertake their role more effectively and provides additional context to their decision-making for the Fund. This all aids informed decision making and an understanding of the complex issues that are involved in these decisions and helps to drive forward our approach to responsible investment.

#### **5. ENVIRONMENTAL IMPLICATIONS**

- 5.1 Further to the Responsible Investment Comment above, well-trained and informed members of the Pension Committee improve the Fund's ability to invest in line with our investment principles.

#### **6. FINANCE COMMENTS OF THE EXECUTIVE DIRECTOR CORPORATE SERVICES**

- 6.1 There are no finance comments to add.

#### **7. LEGAL COMMENTS OF THE BOROUGH SOLICITOR**

- 7.1 The Local Government Pension Scheme (Management and Investment Funds) Regulations 2016 requires, amongst other things, the authorities investment strategy to include its approach to pooling investments, including the use of collective investment vehicles and shared services and the authority's policy on how social, environmental and corporate governance considerations are taken into account in the selection, non-selection, retention and realisation of investments. The authority must invest, in accordance with its investment strategy, any fund money that is not needed immediately to make payments from the fund.
- 7.1 This report helps demonstrate the adherence to the Regulations by providing details of the approach to pooling, the structure and the governance arrangements and the mechanism by which the CIV can be held to account.

#### **APPENDICES**

**APPENDIX 1** - Future Items for consideration by the Committee.

**APPENDIX 2** - List of past and future training events.

**FUTURE ITEMS FOR CONSIDERATION BY THE COMMITTEE**

<b>Provisional Meeting Dates</b>	<b>Topic</b>
10 March 2025	Cash Flow Carbon Footprint Annual report
Future meeting schedule (draft):  Tuesday 1st July 2025 Monday 8th September 2025 Tuesday 2nd December 2025 Wednesday 18th March 2026	Papers to be confirmed
Recurring items for each meeting	Performance Report Engagement Report CIV Progress Report Business Plan

Meetings with Investment Managers are scheduled as follows (6-8pm):

January 2025 (date TBC) – Harris (online)

5 March 2025 - Aviva and Baillie Gifford (DGF) (online)

Minutes/presentations of all meetings will be shared with Members as agreed by the Committee.

**RECORD OF SEMINARS, TRAINING SESSIONS AND OTHER MEETINGS  
ATTENDED/SCHEDULED**

<b>Date</b>	<b>Details</b>	<b>Attended by</b>
19.07.21	Isio Investment Strategy Training Microsoft Teams meeting	Cllr Johnson, Cllr Madlani, Cllr Tiwari, Cllr Quadir, Head of Treasury and Financial Services
21.09.21	CBRE & Partners, Investment Managers' meeting	Cllr Madlani, Cllr Johnson, Cllr Mulholland, Cllr Quadir, Head of Treasury and Financial Services
06.10.21	LAPFF Business Meeting	Cllr Johnson, Head of Treasury and Pensions
07.12.21	LGIM & HarbourVest, Investment Managers' meeting	Cllr Madlani, Cllr Mulholland, Cllr Quadir, Cllr Stark, Head of Treasury and Financial Services
8.12.21 to 10.12.21	LAPFF Conference	Cllr Johnson
26.01.22	LAPFF Business Meeting	Cllr Johnson
27.01.22	LCIV General meeting	Cllr Madlani
08.02.22	CQS & Stepstone, Investment Managers' meeting	Cllr Madlani, Cllr Mulholland, Cllr Quadir, Head of Treasury and Financial Services
23.02.2022	LAPFF Say on Climate Conference	
24.03.2022	LCIV Shareholder Committee	Cllr Madlani
13.04.2022	LAPFF Business Meeting	
06.06.2022	Pension Committee Member Induction training	Cllr Madlani, Cllr Johnson, Cllr Mulholland, Cllr Burrage, Cllr Prince, Cllr Spinella, Cllr Atolagbe, Head of Treasury and Financial Services
30.06.2022	Baillie Gifford (DGF) & Aviva, Investment Managers' meeting	Cllr Madlani, Cllr Johnson, Cllr Mulholland, Cllr Burrage, Cllr Prince, Cllr Slater, Head of Treasury and Financial Services
13.07.2022	LAPFF Business meeting	
13.07.2022	Harris & Baillie Gifford, Investment Managers' meeting	Cllr Madlani, Cllr Prince, Cllr Johnson, Cllr Mulholland, Head of Treasury and Financial Services
14.07.2022	LCIV Annual General Meeting	Cllr Madlani
01.09.2022	SPS Bonds Conference	Cllr Johnson
05 & 06.09.2022	LCIV Conference	Cllr Madlani, Cllr Johnson, Cllr Mulholland, Head of Treasury & Financial Services
11.10.2022	CBRE & Partners, Investment Managers' meeting	Cllr Johnson, Cllr Burrage, Cllr Mulholland, Cllr Prince, Cllr Slater, Head of Treasury and Financial Services
17.10.2022	Investor Beliefs Workshop	Cllr Madlani, Cllr Johnson, Cllr Mulholland, Cllr Burrage, Cllr Prince, Cllr Slater, Head of Treasury and Financial Services

## APPENDIX 2

<b>Date</b>	<b>Details</b>	<b>Attended by</b>
2 Nov 22	Fiera Capital Private Markets Conference	Cllr Johnson
8 Nov 22	CPN Isio LPB Training Roadshows	Vinothan Sangarapillai (PB) and Ashleigh Calf (PB)
09 & 10 Nov 22	Baillie Gifford conference	Cllr Madlani, Head of Treasury and Financial Services
30 Nov 22-1 Dec 22	Private & Public Pensions Summit	Cllr Johnson
7-9 Dec 22	LAPFF Conference	Cllr Johnson and Head of Treasury and Financial Services
24 Jan 23	CQS & Stepstone, Investment Managers' meeting	Cllr Madlani, Cllr Prince, Head of Treasury and Financial Services
25 Jan 23	LAPFF Business Meeting	Head of Treasury and Financial Services
26 Jan 23	LCIV General Meeting	Cllr Madlani
25-26 Apr 23	LGPS Pooling Symposium	Cllr Johnson
10 May 23	LCIV Impact Investing Workshop	Cllrs Johnson and Burrage
21 Jul 23	LCIV Shareholder Committee	Cllr Madlani
29 Jul 23	Training for new Members – Isio and Hymans slides	Cllrs McNamara and Kirk
12 Jul 23	LAPFF Business Meeting and Mid-year Conference	Cllr Johnson and Head of Treasury and Financial Services
13 Jul 23	Training by Isio on the Investment Strategy Review	Cllrs Johnson, Slater, Burrage, Mulholland and Kirk
18 Jul 23	London CIV General Meeting	Cllr Madlani
4-5 Sep 23	London CIV Annual Conference	Cllrs Madlani and Burrage, Head of Treasury and Financial Services
21-23 Nov 23	DG Publishing – Private & Public Pensions Summit	Cllr Johnson
13–15 Mar 24	LGC Investment Summit Carden Park	Head of Treasury and Financial Services
16 May 24	Hymans LGPS Conference	Head of Treasury and Financial Services
5-6 September 2024	London CIV Annual Conference	Treasury and Pensions Manager
4-6 December 2024	LAPFF Annual Conference	Cllr Burrage
Jan/Feb 2025 (date TBC)	Climate metrics	All members