

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. MEETING AGENDAS

- 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 **Pension Board** plans to meet twice annually and last met on 8 October 2020. As the meeting planned for 14 July 2021 was cancelled. The next Pension Board meeting will occur on 13 October 2021.
- 2.3. 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 these 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 continued training.
- 3.2. The last training opportunity for all members was on 15 July 2020 when Club Vita, who analyse longevity trends and input into the triennial valuation, presented their recent analysis. This was well attended by Committee Members. There was also the Annual LAPFF conference in December 2020 that some Members attended. Furthermore, a number of officers and Members met with fund managers CQS and Stepstone to talk about performance and ESG matters in February 2021 and Baillie Gifford and Harris in June 2021.
- 3.3. Every quarter, officers send invites to various webinars and conferences and Members are reminded to check their emails regularly to take advantage of these opportunities; they should also let officers know if they do attend for the training log.
- 3.4. The risk report mentions training of Members and officers in a number of risks and the Fund has the opportunity to participate in a Pension Shared Service initiative to join the Hymans online learning academy. This is aimed at Pension Committee, Pension Board and officers and includes modules on:
 - an introduction to the LGPS
 - Governance and Oversight
 - Administration and Fund management
 - Funding and Actuarial matters
 - Investments
 - Current events
- 3.5. 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 CIPFA Knowledge and Skills Framework and the Pension Regulator's Code of Practice. Officers are minded to join this initiative and Members are asked to comment on whether this would be useful in supporting their knowledge and skills requirements as Members of the Pension Committee.

- 3.6. **LAPFF Annual Conference** – this will occur from 8 to 10 December 2021. A draft speakers list and programme is now in place and the programme and booking details will be available soon. Members should indicate to officers if they can make time for this invaluable opportunity to learn more about Socially Responsible Investment and ESG.

4. FINANCE COMMENTS OF THE EXECUTIVE DIRECTOR CORPORATE SERVICES

- 4.1. There are no finance comments to add.

5. LEGAL COMMENTS OF THE BOROUGH SOLICITOR

- 5.1. The Pension Committee, in accordance with its terms of reference and Regulation 10 of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009 has a duty to monitor the performance of the investment managers it appoints and at least once every three months it must review the investments made by any investment manager and any other action that has been taken by the manager in relation to it. The Business Plan provides for Quarterly Investment Performance Reports as a recurring item. Periodically the authority must consider whether or not to retain the investment manager.
- 5.2. Members of the Pension Committee have legal responsibilities for the prudent and effective stewardship of LGPS funds and in more general terms, a clear fiduciary duty in the performance of their functions. Continuing training is key to ensuring Members are able to meet these responsibilities.
- 5.3. Whilst the Committee has agreed to participate in group training sessions once per annum, members should also endeavour to undertake further additional training where appropriate to ensure the effective performance of functions.

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

Provisional Meeting Dates	Topic
November 2021	Annual Report Cash flow and membership report Carbon Footprint and Climate Reporting Employer Register Funding strategy update
March 2022	Corporate Governance Review Voting Guidelines
July 2022	Risk Register Cash Flow and Membership Report Triennial Valuation Assumptions
September 2022	Annual Report Triennial Valuation Employer Contribution Strategy
November 2022	Investor Belief Statement Climate Change Funding Impacts Carbon Footprint and Climate Reporting Employer Register
Recurring items	Performance Report Engagement Report CIV Progress Report Business Plan

Meetings with Investment Managers are to be scheduled as follows:

21 September 2021
December 2021

CBRE and Partners
Legal and General and Barings

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

**RECORD OF SEMINARS, TRAINING SESSIONS AND OTHER MEETINGS
ATTENDED DURING THE LAST 18 MONTHS**

Date	Details	Attended by
21.01.20	W-Tax meeting	Head of Treasury and Financial Services Treasury and Pensions Manager
22.01.20	Meeting with PIRC	Treasury and Pensions Manager
22.01.20	JP Morgan Guide to the Markets Roadshow Q1 2020	Head of Treasury and Financial Services
27.01.20	Harris Quarterly Monitoring Call	Head of Treasury and Financial Services
29.01.20	LAPFF conference	Head of Treasury and Financial Services
04.02.20	Baillie Gifford and CQS Investment Manager meeting	Head of Treasury and Financial Services Treasury and Pensions Manager Cllr Quadir
13.02.20	LCIV Q1 investor Forum	Head of Treasury and Financial Services
24.02.20	LCIV Governance workshop	Head of Treasury and Financial Services
26.02.20	IDEA transfer	Head of Treasury and Financial Services Treasury and Pensions Manager
05.03.20	LCIV Proxy Voting and Engagement Services Presentation	Head of Treasury and Financial Services
20.03.20	Manager's workshop	Treasury and Pensions Manager
16.04.20	LCIV Business Update	Head of Treasury and Financial Services
22.04.20	Chalk Farm TMO Pension Liability	Head of Treasury and Financial Services
23.04.20	Barings Update Call	Independent Advisor
06.05.20	LGPS Management during COVID-19	Head of Treasury and Financial Services
15.05.20	Pension Shared Service Partners' Meeting	Head of Treasury and Financial Services
20.05.20	Harris Update Call	Independent Advisor
21.05.20	LCIV Business Update	Head of Treasury and Financial Services
27.05.20	L&G and Harris Investment Manager Meeting	Head of Treasury and Financial Services, Independent Advisor, Cllr Madlani, Cllr Johnson, Cllr Russell
11.06.20	LCIV Cost Transparency	Treasury and Pensions Manager
11.06.20	Isio and Camden meeting	Head of Treasury and Financial Services and Cllr Madlani
18.06.20	LCIV Business Update	Head of Treasury and Financial Services

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Date	Details	Attended by
23.06.20	Coram Contributions	Head of Treasury and Financial Services, Treasury and Pensions Manager
13.07.20	LAPFF and Camden meeting	Head of Treasury and Financial Services
15.07.20	LAPFF presentation	Head of Treasury and Financial Services
16.07.20	LCIV AGM	Head of Treasury and Financial Services
17.07.20	LCIB Business Update	Head of Treasury and Financial Services
22.07.20	North London Pension Fund Chair's Forum	Head of Treasury and Financial Services
06.08.20	AVC Wise and Camden meeting	Treasury and Pensions Manager
20.08.20	LCIV Business Update	Treasury and Pensions Manager
02.09.20	Tumelo introduction	Cllr Madlani, Head of Treasury and Financial Services
03.09.20	LCIV MAC Fund update	Treasury and Pensions Manager, Head of Treasury and Financial Services
21.09.20	CBRE and Partners Investment Manager Meeting	Head of Treasury and Financial Services, Treasury and Financial Services, Cllr Madlani, Cllr Johnson
7.10.20	CBRE (on ESG), HarbourVest, Barings – Investment Manager Meeting	Cllr Johnson, Cllr Mulholland, Cllr Quadir, Cllr Madlani, Interim Head of Treasury and Pensions, Treasury and Pensions Manager, Interim Director of Finance
7.10.20	LAPFF Business meeting and AGM	Interim Head of Treasury and Pensions, Cllr Madlani
16.10.20	LCIV Business Update	Interim Head of Treasury and Pensions
16.10.20	LCIV Meet the Manager - Ruffer	Interim Head of Treasury and Pensions
21.10.20	Room 151 LGPS Autumn 2020 Webinar	Interim Head of Treasury and Pensions, Treasury and Pensions Manager
4.11.20	Hymans Webinar	Interim Head of Treasury and Pensions Treasury and Pensions Manager
6.11.20	LGA Exit Payment Briefing	Interim Head of Treasury and Pensions
10.11.20	Hymans Webinar	Interim Head of Treasury and Pensions Treasury and Pensions Manager
11.11.20	LCIV MAC Group Meeting	Interim Head of Treasury and Pensions
12.11.20	LCIV MTFS and Budget	Interim Head of Treasury and Pensions
19.11.20	LCIV Business Update	Interim Head of Treasury and Pensions
2.12.20	LAPFF Annual Conference	Cllr Johnson Cllr Madlani
9.12.20	London Pension Fund Chair's Forum	Interim Head of Treasury and Pensions
11.12.20	Hymans Webinar	Treasury and Pensions Manager
17.12.20	LCIV Business Update	Interim Head of Treasury and Pensions
17.12.20	LCIV Meet the Manager	Interim Head of Treasury and Pensions

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Date	Details	Attended by
11.01.21	CIPFA Preparing the Pension Accounts course	Treasury and Pensions Manager
15.01.21	IDEA bulk transfer meeting	Interim Head of Treasury and Pensions
20.01.21	LAPFF Mid-Year Review	Treasury and Pensions Manager
21.01.21	LCIV Business Update	Treasury and Pensions Manager
21.01.21	LCIV Meet the Manager Private Markets	Treasury and Pensions Manager
26.01.21	LGA LGPS Update	Treasury and Pensions Manager
27.01.21	LAPFF Business Meeting	Treasury and Pensions Manager
1.02.21	IDEA bulk transfer meeting	Interim Head of Treasury and Pensions
2.02.21	Hymans Webinar	Treasury and Pensions Manager
4.02.21	ShareAction meeting	Treasury and Pensions Manager
5.02.21	RIRG Group at LCIV	Cllr Madlani
22.06.21 to 25.06.21	Delegate CPD Certificate - Sustainable Investment Festival	Cllr Russell
19.07.21	isio Investment Strategy Training Microsoft Teams meeting	Cllr Johnson, Cllr Madlani, Cllr Tiwari, Cllr Quadir, Head of Treasury and Pensions