

MEMBERS' TRAINING PLAN

Purpose of the Report

1. The purpose of this report is to present a Members' Training Plan for approval.

Introduction and Background

2. On 21 July 2005, the Committee met for the first time since the May 2005 County Council elections with its new Members. The morning took the form of a seminar with presentations on "Key Aspects of the Wiltshire Pension Fund" and "The Role of the Committee".
3. Following the presentations, two workshop sessions were held to help assess Members' training needs in relation to the work of the Committee over the next four years. I promised to consolidate the results in a Members' Training Plan and report at this Committee.

Members' Training Plan

4. The proposed Training Plan for Wiltshire Pension Fund Committee Members is given in the Appendix. Where ever possible, this Plan seeks to incorporate the ideas, themes and preferences that were discussed at the seminar in June. Members' views are very welcome.
5. This is one element of the Training Plan that justifies further comment here, which is the proposal that the Committee meets once a year, without seeing any investment managers, to discuss investment strategy and to receive presentations in relevant specialist topics. I will consider how to work this into the programme of meetings and report to Members in due course.

Financial Implications

6. An allowance has been made in the Pension Fund Administration Budget 2005-06 for the training of Members, so there are no unplanned financial implications from these proposals.

Risk Assessment

7. The whole purpose of having and implementing a formal training plan is to reduce the risk of Members making decisions on issues on which they do not have the necessary level of knowledge. This reduces the risk of weak governance of the scheme and of bad investment decisions. We must remember that, although the County Council has the statutory responsibility as the Administering Authority, we are in fact administering the scheme on behalf of more than fifty employer bodies.

Environmental Impact of the Proposals

8. This is no environmental impact of these proposals.

Proposals

9. The Committee is asked to approve the attached Members' Training Plan.

MIKE PRINCE
County Treasurer

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Unpublished documents relied upon in the production of this report: NONE

15/2006/PEN/DB