

## Local Pension Board Action log

A full action-tracker showing complete and pending items is included to monitor progress from the last 3 Board meetings. Actions identified prior to this are include only where they remain outstanding. Actions in bold denote where the action is a formal recommendation of the Board.

	<b>Action</b>	<b>Who</b>	<b>Deadline</b>	<b>Completed</b>
	<b>October 2015</b>			
2.2	Register of Interest to be circulated to members for completion, and then published online	LB	January 2016	
<b>2.8</b>	<b>Officers to confirm the process for appointing auditors/reviewing arrangements</b>	DA	January 2016	
	<b>January 2016</b>			
<b>3.5</b>	<b>To recommend that officers communicate the implications of the public sector exit cap to the Fund's members once known</b>	DA	ASAP	
<b>3.10</b>	<b>Board members to complete the tPR on-line toolkit within 12 months of appointment</b>	DA	July 2016	
<b>3.12</b>	<b>To recommend that officers review the charge-out rate for the calculation of costs from persistent failure to meet targets or resolve cases to ensure it is in line with other Funds.</b>	DA	September 2018	
	<b>April 2016</b>			
4.5	<b>To note the outcome from the review of the tPRs Code of Practice No. 14 and recommend the implementation of the actions outlined in the report to the Pension Fund Committee to ensure the Fund secures full compliance</b>	DA	December 2016	

	<b>with this guidance.</b>			
4.6	Review the progress of actions to address partial compliance with the tPR.	DA	January 2017	
4.7	<b>To endorse the Governance Compliance statement and recommend that lay membership and voting rights be reviewed following the proposed asset pooling as part of the compliance process and pooling arrangements.</b>	DA	April 2017	
	<b>July 2016</b>			
5.1	<b>To request that outstanding and pending actions be colour coded accordingly on the LPB actions log.</b>	DA	October 2016	
5.2	To add a review of the Board members handbook to the October meeting agenda/work plan.	DA	October 2016	
5.3	Members' handbook to be available on the website if content not confidential	DA	December 2016	
5.4	<b>To update on the issue of insurance indemnity (and its application to observer members of the Committee) at the October meeting.</b>	DA	October 2016	
5.5	<b>To note the current Risk Register and recommend that PEN020 'Pooling of LGPS assets' be coded red to reflect a high risk of resource pressures arising from asset pooling.</b>	DA	July 2016	
5.6	<b>To request that an update is provided at the January meeting on the actions taken following the outcome of the internal audit and that external auditors also report to this meeting in the instance of material recommendations arising from that audit.</b>	DA	January 2017	
5.7	<b>To request that redundancy costs be considered at the October meeting in the instance of such issues arising from the audit.</b>	DA	October 2016	

5.8	To amend references to the Myners Principles in the Statement of Investment Principles to the 'Principles of Investment Governance'	DA	July 2016	
5.9	To obtain recent publications of the Law Commission on fiduciary duty and the United Principles of Responsible global report on Fiduciary duty to assist with the drafting of an Investment Strategy Statement.	DA	December 2016	
5.10	<b>To note the update on the Business Plan and to recommend to the Wiltshire Pension Fund Committee that it reviews the priorities or supports the recruitment of additional resource if necessary to achieve the priorities.</b>	DA	September 2016	
5.11	<b>To agree the proposed Key Performance indicators and request they be included in the Board's Annual report.</b>	DA	July 2016	
5.12	<b>To request that a benchmarking exercise of LPB annual reports be undertaken in comparison with other Boards in early 2017.</b>	DA	January-April 2017	
5.13	<b>To endorse the need for an independent review of the Brunel Pension Partnership Business Case and recommend that overall risks of the new manager are reviewed.</b>	DA	September 2016	
5.14	<b>To recommend that further detail is provided in the Business Case on the member and employer representation in the governance arrangements of the new pool.</b>	DA	September 2016	
5.15	<b>To recommend that a low-cost exit strategy for the Fund is negotiated and that detail be provided on the process of transferring to a new pool.</b>	DA	September 2016	
5.16	<b>To recommend that external resource is recruited to support asset pooling as necessary.</b>	DA	September 2016	
5.17	To seek guidance on the tax implications of the Brunel Pension Partnership as manager and/or operator.	DA	September 2016	

	<b>October 2016</b>			
6.1	To request that the Section 151 officers considers how assurances are provided in future that the fund is audited against 2014 LGPS regulations, Pensions Statement of Recommended Practice (SORP 2014 edition), CIPFA 2014 guidance on LGPS funds annual reports, and LGPS funds 2015/16 accounting disclosures	DA/MH	March 2017	
6.2	<b>To make amendments to the minutes of the previous meeting.</b>	LB	October 2016	
6.3	<b>To request that pending items on the Action Log be coded amber.</b>	DA	January 2017	
6.4	<b>To request that items coded 'Red' on the Action Log, where no update is available for this meeting, be considered at the next meeting.</b>	DA	January 2017	
6.5	<b>To investigate points raised by statements from the public in respect of the Risk Register.</b>	DA/LB	January 2017	
6.6	<b>To request that the Fund's Position Statement on Fossil Fuel Divestment is published on the website.</b>	DA	ASAP	
6.7	<b>To request that officers circulate the CIPFA guidance notes on investment pooling to members.</b>	DA	ASAP	
6.8	<b>To request that the tPR checklist on publishing scheme information is used for the next Annual Report.</b>	DA	September 2017	
6.9	<b>To request that Cllr Newbury submit his concerns with the Code of Conduct and Conflict of Interest Policy in writing to the Chairman of Board so that a comparison with the policies of other Local Pension Boards may be undertaken and that legal advice on the policy document may be sought in respect of these concerns prior to review by the Committee.</b>	CN/LB	October 2016	

6.10	To request that references to the Scheme Advisory Board in the Code of Conduct and Conflict of Interest Policy are updated.	LB	December 2016	
6.11	To request that the presentation delivered to employers at the meeting on 13 October be circulated to attendees at that event to assist them in relaying the information to colleagues.	DR	ASAP	
6.12	To request that an update be provided to the next meeting on late employer contributions and measures that could be taken to manage this.	DA	January 2017	
6.13	To note the Annual Report and Financial Statements and to recommend the following stylistic changes:  •References to 'Wiltshire County Council' be amended to 'Wiltshire Council'. •Paragraphs in the 'Local Pension Board' sections be brought forward to Page 6 of the report.	DA	ASAP	
6.14	To recommend that the Fund's Annual Report and Local Pension Fund Annual Report be separate documents on the website.	DA	ASAP	
6.15	To note the progress of the implementation of the current Board Training Plans and to revisit training plans (including the progress of each member) at the January meeting	DA	January 2017	
6.16	To request that the Training Handbook is published online.	DA	ASAP	
6.17	To request that members notify the Head of Pensions of training sessions they have attended.	Board	Ongoing	
6.18	That Board members complete the Pensions Regulator toolkit before the end of 2016 and update the Head of Pensions accordingly.	Board	December 2016	
6.19	To seek expressions of interest from at least one member of the Board	DA/LB	ASAP	

	<b>attend the LGE LGPS 'Trustees' Training Fundamentals three-day course.</b>			
6.20	<b>To request that meeting dates for 2017/18 be included on the Forward Plan.</b>	DA	January 2017	
6.21	<b>To request that members feedback further comments following the publication of CIPFA guidance.</b>	Board	ASAP	
6.22	<b>To request that the legal assurances on Brunel are released with the Business Case.</b>	DA	December 2016	
6.23	<b>To request the consequence of asset pooling on staffing and the auditing arrangements within the Fund be considered with the Business Case.</b>	DA	December 2016	
6.24	<b>To encourage the Fund to engage in dialogue with the Scheme Advisory Board in respect of funding metrics.</b>	DA	December 2016	
	<b>January 2017</b>			
7.1	Cut down action-tracker to include complete and pending items for the last 3 Board meetings only. Actions identified prior to this to be included only where they remain outstanding.	LB	April 2017	
7.2	Officers to re-grade an assessment of Wiltshire Pension Fund Committee performance to medium priority on the Business Plan.	DA	March 2017	
7.3	<b>To make agreed amendments to the minutes of the meeting held on 20 October 2016.</b>	LB	ASAP	
7.4	<b>To request that a proposal for a commercial indemnity insurance be presented to the next meeting in the event that the Fund has not heard back from the Scheme Advisory Board. To request that this report also incorporates research from other Funds as to whether they have, or are</b>	DA	April 2017	

	<b>purchasing, a commercial policy.</b>			
7.5	<b>To note the update and request that the statement in response to public statements on fossil fuel divestments be published.</b>	LB	ASAP	
7.6	To circulate the response to public questions on fossil fuels to members.	LB	ASAP	
7.7	<b>To recommend that items on the consultation update are colour-categorised to correspond with the Wiltshire Pension Fund Risk Register.</b>	DA	April 2017	
7.8	<b>To recommend that the Pensions Regulator toolkit on data management be added to the regulatory update.</b>	DA	April 2017	
7.9	<b>To recommend to officers that the update on Scheme, Regulatory, Legal and Fund matters is also presented to meetings of the Wiltshire Pension Fund Committee.</b>	DA	Ongoing	
7.10	<b>Members to review their Register of Interest and notify the Board Secretary of any changes required.</b>	Board	April 2017	
7.11	To circulate the tPR data management toolkit and organise training on data management.	DA	April 2017	
7.12	<b>To recommend that the risk of reduced resource in the Accountancy team be added to the Risk Register, due to the potential impact on the production of the accounts by June 2017.</b>	CD	April 2017	
7.13	<b>To request that an update on actions arising from the Audit be provided to the next meeting.</b>	DA/SWAP	April 2017	
7.14	<b>To request that an example of tracking late contributions be brought to the October meeting.</b>	DA	October 2017	
7.15	<b>To request that SWAP benchmark the fund against other similar funds in a future audit report.</b>	DA/SWAP	January 2018	
7.16	<b>To request that training attended by members in their capacity as employer members also be included in the training log.</b>	DA	ASAP	
7.17	<b>To recommend that officers investigate potential training to be provided by Investec.</b>	DA	ASAP	

7.18	<b>To request that when training events are offered to members, these are accompanied with a priority recommendation by officers.</b>	EK	ASAP	
7.19	<b>To request that Local Pension Board members be invited to the Brunel Pension Partnership engagement event, employer member events, and recommend that if feasible a networking session for Local Pension Boards within Brunel be organised</b>	DA	ASAP	
7.20	<b>To request that a benchmarking exercise is undertaken against the training undertaken by Board members of other Funds.</b>	LB	ASAP	
7.21	Investment Strategy Statement to be circulated to Board members for their input over email.	DA	March 2017	
7.22	<b>To recommend the draft budget for the Board to the Wiltshire Pension Board and recommend that the Committee delegate authority to the Treasurer of the Fund to authorise expenditure in addition to the agreed budget and between budget headings if required between meetings of the Committee, subject to ratification at the next available meeting.</b>	DA	March 2017	
7.23	<b>To note the updated position from the Business Plan to date and to recommend that officers review 'low priority' actions to evaluate if they should be either de-prioritise or upgraded to a higher priority level, and establish a process by which the Committee reconsiders deadlines for actions where they are not addressed within 12 months.</b>	DA	ASAP	
7.24	Officers to confirm details of the 'other work' that contributed to the total figure for the administration cost of the LGPS in the CIPFA benchmarking report.	RV	April 2017	
7.25	Officers to circulate the PowerPoint presentation on Brunel.	DA	ASAP	