

<b>Essex Pension Fund Investment Steering Committee</b>	<b>ISC 03</b>
<b>Date: 27 November 2019</b>	

## **Investment Steering Committee Revised Terms of Reference**

Joint Report by the Interim Director for Essex Pension Fund and the Independent Governance & Administration Advisor (IGAA)

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Enquiries to Jody Evans on 0333 0138 489

### **1. Purpose of the Report**

- 1.1 To provide the Committee with the agreed revised Terms of Reference (TOR) for the ISC.

### **2. Recommendation**

- 2.1 That the Committee note the revised terms of reference for the ISC, approved by Full Council on 8 October 2019.

### **3. Background**

- 3.1 During the March PSB meeting, the PSB agreed that the TOR for each of the Pension Strategy Board, Investment Steering Committee and Pension Advisory Board would be reviewed and that the review would be done in accordance with the following timetable:

<b>Board/Committee</b>	<b>Meeting Date</b>	<b>To agree</b>
PAB	June 2019	PAB TOR
ISC	June 2019	ISC TOR
PSB	July 2019	PAB, ISC & PSB TORs
Constitution Working Group	September 2019	PAB, ISC & PSB TORs
Full Council	October 2019	PAB, ISC & PSB TORs

- 3.2 The revised ISC TOR at Annex A, was approved by Full Council on 8 October 2019 and the ECC's constitution has been amended accordingly.
- 3.3 In addition, the revised ISC TOR will also be incorporated into the Fund's Governance Policy and Compliance Statement, which in turn will be published in the Fund's Annual Report and Accounts.

### **4. Background Papers**

- 4.1 Governance Policy and Compliance Statement & PAB review paper, PSB 06, 06 March 2019.
- 4.2 ISC Revised Terms of Reference, ISC 05, 26 June 2019.