

Essex Pension Fund Advisory Board	PAB 03
Date: 20 September 2023	

Essex Pension Fund Strategy Board (PSB) Update

Report by the Director for Essex Pension Fund

Enquiries to Jody Evans on 03330 138489

Executive Summary

Report Type: Governance

This report summarises the items discussed at the PSB earlier today. The Director for Essex Pension Fund will highlight the key items for the PAB to discuss.

1. Purpose of the Report

- 1.1 To provide the Board with an update from the Essex Pension Fund Strategy Board (PSB) meeting held on 20 September 2023.

2. Recommendation

- 2.1 The Board note the papers reviewed by the PSB.

3. Background

- 3.1 Since the last Board meeting, one PSB meeting has been held on 20 September 2023. Board Members (PAB) were sent copies of the Agenda Pack for this meeting and were given the opportunity to observe.
- 3.2 Each agenda item from the 20 September 2023 PSB has been noted in Section 4 to encourage discussion by the Board after observing the PSB prior to this meeting.

4. Update on PSB meeting 20 September 2023

- 4.1 The Board are invited to discuss the items that were provided to the PSB at their meeting that took place earlier today. Areas available to discuss are as follows:
- Update on Pension Fund Activity: Quarterly Update Report;
 - Including the Annual Review of the full Scorecard and full Risk Register for noting by the PAB;
 - Update on External Audit;
 - PSB Member Representation;
 - PAB Quarterly Report;
 - PAB Scheme Member Representation;
 - McCloud Consultation;
 - Fund Surveys;
 - 2023 Actuarial Funding Level Update;
 - Annual Review of Cyber Risks;
 - Website Procurement; and
 - Employer Update.

5. Background Papers

- 5.1 PSB Agenda Pack for the 20 September 2023 meeting.