

<b>Essex Pension Fund Board</b>	<b>EPB/20/10</b>
<b>date: 15 December 2010</b>	

## **Forward Look**

Report by the Governance Officer

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

1.1 To present a Forward Look detailing the Board's future business.

### **2. Recommendations**

2.1 That the Forward Look attached at Appendix A be noted and approved.

**Essex Pension Fund Board  
Forward Look 2010/2011  
(as at 7 December 2010)**

**Additions are shown in bold**

The Forward Look will be reported to every Board meeting

Meeting	Topic	Purpose	Comments
<b>2011</b>			
<b>9 March</b>	Business Plans	a) Sign-off of 2010/11 business plan b) Approval of 2011/12 business plan	Annual item
	Risks	Update on latest risk register	Standing Item
	Investment Steering Committee (ISC) Quarterly Report	Report of ISC meeting(s) held since last meeting of the Board	Standing item
	Review of scheme of delegation	Update to scheme of delegation including allowing for any changes in structure	Item 6 from 2010/11 business plan
	Review of Board effectiveness (including membership)	Findings of effectiveness of PFB review plus any recommended changes including whether to review the representation on the Board, including that of Unitary Authorities. The terms of office of a number of members expire in May/June 2011	Item 12 from 2010/11 business plan
	Final valuation report and Funding Strategy Statement	Noting final valuation report/results and signing off the final FSS	Items 17 and 18 from 2010/11 business plan
	Funding objectives and measurements	Expanding the Fund's objectives and measurements against objectives to incorporate those from the agreed FSS	Items 1 and 3 from 2010/11 business plan
	Independent Review of Pensions	Results of independent review	Item 20 from 2010/11 business

Meeting	Topic	Purpose	Comments
	Administration Services		plan
	Record of Member attendance	Report setting out Members' attendance at Board and ISC meetings and training events since last year's report	Annual Item
	Annual review of governance policy/compliance statement	Submission of updated governance policy, including allowing for updating scheme of delegation and review of board membership	Item 10 from 2010/11 business plan
<b>Next meeting</b>	Review of external supplier procurement	Review of the procedures for procurement and monitoring of external suppliers (including external audit as per 25 August 2010 meeting)	Item 11 from 2010/11 business plan
	Employer engagement	Review and put in place a plan to improve engagement with employers of the fund. This will include a review of the current communication strategy.	Item 26 from 2010/11 business plan

### Issues to be scheduled:

Half day session of training on investment matters ( as included in the training plan agreed on 16/12/09)

Review of the LGPS – there may be a consultation to consider the future benefit and administrative structure of the LGPS. The timing of this is not yet known

Policies for admissions and bulk transfers – report outcome of further work on implementation, identifying any further principles for considerations and drawing up Essex Pension Fund process framework, to cover the terms of acceptance, bulk transfers and terminations within a 'sign posted' policy map (requested at 31/3/10 meeting and item 19 on business plan 2010/11)

### Forward Look – Future Years (provisional)

Meeting	Topic	Purpose	Comments
<b>Annual standing items</b>			
<b>March</b>	Business Plans	a) Sign-off of previous year's business plan b) Approval of 2011/12 business plan	Submitted annually
<b>March</b>	Record of Member attendance	Report setting out Members' attendance at Board and ISC meetings and training events since last year's report	Submitted annually
<b>June</b>	External Audit Programme of Work and Fees	For information – programme of work and fees for the Essex Pension Fund for the current year (supplementary) and future year	Submitted annually
<b>June</b>	Internal Audit Annual Report of Pension Fund Work	Summary of Internal Audit's work on the Pension Fund for the previous year and proposed work for the coming year	Submitted annually
<b>June</b>	Draft Pension Fund Accounts	Update on the draft accounts for the previous year	Submitted annually
<b>August/September</b>	Essex Pension Fund Report and Accounts	Finalised Pension Fund Report and Accounts for previous year	Submitted annually
<b>August/September</b>	External Auditor's Report	Annual Governance Report (AGR) for the Pension Fund and proposed action plan in response to that AGR	Submitted annually
<b>August/September</b>	Dates of Future Meetings 2011/12	To agree numbers and dates of meetings for the following year	Submitted annually
<b>December</b>	Annual training needs assessment	Agreement of training plan for forthcoming year	Submitted annually

Meeting	Topic	Purpose	Comments
December	Objectives and Measurements	a) Progress against objective measurements b) Review of appropriateness of objectives	Submitted annually
tbc	Governance policy/compliance statement	Annual review of policy/statement for approval	Submitted annually
<b>Other cyclical standing items</b>			
	Funding strategy review	Review of funding strategy statement	Triennial – 2010/11, 2013/4, etc
	Actuarial valuation and cost sharing	Results of actuarial valuation and cost sharing valuation	Triennial – 2010/11, 2013/4, etc
	Administering authority discretions	Review of discretionary policy	Four yearly post elections - 2010/11, 2014/15, etc

#### Issues to be scheduled:

Development and approval of administration strategy

Consider and, if deemed necessary, develop or put in place succession planning policy or procedures for officers and Board members

Develop a policy on Pension Fund conflicts of interest

Review of communications strategy