**ITEM 12** 

## **North Yorkshire County Council**

#### **Pension Board**

## 20 July 2017

# **Work Programme**

## 1.0 Purpose of the Report

To detail the areas of planned work by the Pension Board

# 2.0 Future Activity

The previous report to the Board set out a number of areas that could be identified as potential priority areas of work for Board Members to provide scoping reports to subsequent meetings, in a similar way to that provided in relation to the review of Employer and Administering Authority Discretions currently being developed by Ben Drake.

These are replicated below with a view to identifying a plan of work for the Board, for the coming year, as highlighted in the work plan set out in appendix 1 to this report.

The following are potential areas that could be identified as areas for review and the subject of scoping reports at forthcoming meetings:-

- Assist with the development of improved customer service. Comment: Customer service is subject to on-going monitoring and actions are taken periodically to improve it. There is no particular timeframe which would suit a review more than any other.
- Monitor performance of administration, governance and investments.
   Comment: Administration performance is reported to the Pension Fund
   Committee every quarter. A review of governance arrangements is
   undertaken each year by the Independent Professional Observer who typically reports to the PFC each June/July. Investment performance is reported to the PFC every quarter.
- 3. Monitor investment costs. Comment: Officers monitor costs on an on-going basis. It is worth noting that the Border to Coast Pensions Partnership, which is the group NYPF has joined in response to the Government's requirement that LGPS funds pool assets, is undertaking a detailed analysis of investment costs. This analysis will form part of the response to Government, required by 15 July 2016.
- 4. **Review the Risk Register**. Comment: A review of the Risk Register was carried out by the Pension Board at its meeting on 14 January 2016, and subsequent reviews are scheduled every six months.
- 5. **Assist with asset voting and engagement process**. Comment: NYPF has policies and arrangements on voting and engagement. It is possible that these will change. For example, depending upon the detailed pooling arrangements, the beneficial ownership of assets may move from NYPF to the pool entity.
- 6. **Pooling arrangements and Governance.** Comment: Subsequently this was added to the Work programme and will be the subject of further discussion at subsequent meetings.

It may be appropriate for Board Members to determine the issues on which they would like to consider leading on, and determine a timescale for a review, with consideration given as to when it would be appropriate to submit a scoping report. Consideration of these factors can be undertaken outside of the meeting, and fed back to Legal and Democratic Services subsequently.

Resources would be made available, via Legal and Democratic Services, to assist Board Members with their approach to this.

#### 3.0 Recommendations

That members:

- i) Review and agree updates to the Work Plan (as set out in Appendix 1);
- ii) Consider a timetable for taking topics forward;
- iii) Following the meeting determine which issues that individual Board Members would consider leading on and provide a short scoping report on, and inform the Clerk accordingly;
- iv) Consider and request (via the Clerk) supporting resources which may be required to take the reviews forward.

BARRY KHAN
Assistant Chief Executive (Legal and Democratic Services)
County Hall
Northallerton

Background Papers - None

PENSION BOARD WORK PLAN **APPENDIX 1** 

1 Agree plan for the year   2 Review Terms of Reference   7   7   7   7   7   7   7   7   7		Jan 2017	20-Apr-17	20-Jul-17	12-Oct-17	18-Jan-18	12-Apr-18	
2 Review Terms of Reference 3 Review performance against the plan 4 Report to the PFC NYCC 5 Report to Scheme Advisory Board / DCLG Compliance checks 6 Review regular compliance monitoring reports 7 Review the compliance of scheme employers 8 Review such documentation as is required by the Regulations 9 Review the outcome of internal audit reports 10 Review the outcome of external audit reports 11 Review annual report 12 Review the compliance of particular issues on request of the PFC 13 Review the outcome of actuarial reporting and valuations 14 Assist with compliance with the UK Stewardship Code  Administration procedures and performance 16 Review cases referred to the Pensions Ombudsman 19 Review the internal Dispute Resolution Process 10 Review the internal Dispute Resolution Process 10 Review the internal Dispute Resolution Process 11 Review the internal Dispute Resolution Process 12 Review the internal Dispute Resolution Process 13 Review the internal Dispute Resolution Process 14 Review cases referred to the Pensions Ombudsman 15 Review the internal Dispute Resolution Process 16 Review cases referred to the Pensions Ombudsman 17 Review the internal Dispute Resolution Process 18 Review cases referred to the Pensions Ombudsman 19 Review the internal Dispute Resolution Process 10 Review the internal Dispute Resolution Process 11 Assist with the development of improved customer services 12 Review the exercise of employer and administrating authority discretions 19 Review the restricts of employer and administrating authority discretions 20 Review the exercise of administration, governance and investments 21 Review processes for the appointment of advisors and suppliers 22 Monitor performance of administration, governance and investments 23 Review processes for the appointment of improved customer services 24 Monitor investment costs 25 Review the risk register 26 Assist with the development of improved customer services 27 Assist with assessing procedures 28 Review asserted and administration and authority d	Business planning							
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32 Review training log		✓	✓	✓	✓	✓	<b>√</b>	
33 Review training arrangements for the Board and other groups	3 3 3 3 3 3	✓	✓	✓	✓	✓	✓	

#### Notes

- 3 arrangements to be determined by the Council.4 arrangements to be determined by SAB/DCLG.