

## Pension Board and Committee – Work Programme

<b>Future Pension Board Agenda</b>		
<b>Item</b>	<b>Description</b>	<b>Author</b>
<b>Standing items (items that appear on each agenda)</b>		
Pension Board Updates	Verbal updates on training events or conferences attended by Members of the Board	N/A
Pension Committee Agenda	A consideration of the draft agenda of the Pension Committee.	Head of Pensions
Governance Report	A report on governance issues effecting the fund, developments in the LGPS, policy amendments and McCloud working group update	Head of Pensions
Employer Engagement and Contributions Report	A report on Employer Engagement matters to note, Employer Contributions update, Communications from the Fund and Communications working group update	Head of Pensions
Pensions Administration report	An update on the performance of the Pensions Administration Team.	Head of Pensions Administration

Internal Audit reports	All internal audit reports on the ESPF are reported to the Board	Head of Internal Audit
East Sussex Pension Fund (ESPF) Quarterly budget report	An update on the ESPF's budget.	Head of Pensions
East Sussex Pension Fund (ESPF) Risk Register	A report on the ESPF's Risk Register	Head of Pensions
Work programme	A report on the Board and Committee's work programme	Head of Pensions
East Sussex Pension Fund (ESPF) Breaches Log	A report on the ESPF breaches log	Head of Pensions
Employer Admissions and Cessations	A report on the admission and cessation of employers to the ESPF.	Head of Pensions
<b>14 September 2021</b>		
Covenant Review Report	Report from PWC on the covenant review project	Head of Pensions
Annual Report of the Pension Board	Annual report of the Pension Board to the Scheme manager outlining the work throughout the year	Head of Pensions with the Chair of the Board
Independent Auditors Report on the Pension Fund Account	A report on the External Audit findings of the Pension Fund financial Statements and the complete 2020/21 Annual Report and Accounts.	Head of Pensions

and Annual Report and Accounts 2020/21		
Communications Policy	Revision to the Communications Policy	Head of Pensions
GDPR	Refresh of the GDPR policies including the Privacy notice including the communications of these documents	Governance and Compliance Pensions Manager
Representation of Pension Committee	Report requested by Cllr Druitt as employer representative for Brighton and Hove City Council on the representation on the Pension Committee as decision maker for the Fund	Cllr Druitt (Employer representative)
<b>5 November 2021</b>		
Employer Forum Agenda	Discussion on Pension Fund Employer Forum Agenda topics	Head of Pensions
Annual Training Plan	Report on Training completed in the year and training recommendations for the up-coming year	Head of Pensions
Good Governance Decision making matrix	Report to outline the revise the decision-making matrix for the Pension Fund, delegations and representations in line with SAB Good Governance project	Head of Pensions
<b>10 February 2022</b>		
Business Plan and Budget 2022/23	Report to set the Budget for the Pension Fund for the Financial Year 2022/23 including the Business Plan with key deliverables for the year.	Head of Pensions

External Audit Plan for the East Sussex Pension Fund 2021/22	Draft External Audit Plan for 2021/22 Pension Fund Financial Statements	Head of Pensions
<b>June 2022</b>		
Internal Audit Strategy and Plan	Draft internal audit Pension Fund Strategy and Audit Plan 2022/23	Internal Audit
Governance and Compliance Statement	Annual Review of Governance and Compliance Statement	Governance and Compliance Pensions Manager
Annual Report of the Pension Board	Annual report of the Pension Board to the Scheme manager outlining the work throughout the year	Head of Pensions with the Chair of the Board
Training Policy	Biannual review of the training Strategy	Governance and Compliance Pensions Manager

## Actions requested by the Pensions Board

Subject Area	Detail	Status
Internal Audit reports	The Board requested that internal audit consider an audit of the common data sets provided to the Pensions Regulator	TBC
Scheme administration	The Board requested a report on potential recommendations from the Scheme Advisory Board (SAB) that the Scheme Manager role is removed from local authority control.	Ongoing discussions
Scheme administration	The Board requested a future report on how the ESPF KPIs for pension administration compare with those of other local government pension schemes.	To be considered at September 2021 meeting
Decision making	To revise the decision-making matrix (including a RACI model) and to circulate it for information.	To be provided November 2021

## Future Pension Committee Agenda

Item	Description	Author
<b>Standing items (items that appear on each agenda)</b>		
Investment Report	A Quarterly performance report of the investment managers	Head of Pensions and Investment Consultant
Governance Report	A report on governance issues effecting the fund, developments in the LGPS, policy amendments and McCloud working group update	Head of Pensions
Employer Engagement and Contributions Report	A report on Employer Engagement matters to note, Employer Contributions update, Communications from the Fund and Communications working group update	Head of Pensions
Pensions Administration report	An update on the performance of the Pensions Administration Team.	Head of Pensions Administration
Internal Audit reports	All internal audit reports on the ESPF are reported to the Board	Head of Internal Audit
East Sussex Pension Fund (ESPF) Quarterly budget report	An update on the ESPF's budget.	Head of Pensions
East Sussex Pension Fund (ESPF) Risk Register	A report on the ESPF's Risk Register	Head of Pensions

Work programme	A report on the Board and Committee's work programme	Head of Pensions
East Sussex Pension Fund (ESPF) Breaches Log	A report on the ESPF breaches log	Head of Pensions
Employer Admissions and Cessations	A report on the admission and cessation of employers to the ESPF.	Head of Pensions
<b>12 July 2021</b>		
Investment Manager ESG report	Report on the Funds Investment managers Responsible investment impact assessment	Head of Pensions
Investment Strategy Statement review	Report reviewing Investment Strategy Statement	Head of Pensions
Training item - Cryptocurrency	Training item on Cryptocurrency	Head of Pensions
<b>28 September 2021</b>		
Statement on Responsible Investment Principles	Annual report on the review of the Statement on Responsible Investment Principles	Head of Pensions
Responsible Investment implementation Statement	Report outlining the implementation of Responsible investment within the Fund	Head of Pensions

2020 Stewardship Code	Report outlining the Funds compliance with the 2020 Stewardship Code	Head of Pensions
Independent Auditors Report on the Pension Fund Account and Annual Report and Accounts 2020/21	A report on the External Audit findings of the Pension Fund financial Statements and the complete 2020/21 Annual Report and Accounts for review.	Head of Pensions
Covenant Review Report	Report from PWC on the covenant review project	Head of Pensions
Communications Policy	Revision to the Communications Policy	Head of Pensions
GDPR	Refresh of the GDPR policies including the Privacy notice including the communications of these documents	Governance and Compliance Pensions Manager
Contracts and Tenders	Appointment of Independent Advisor	Head of Pensions
<b>25 November 2021</b>		
Annual Training Plan	Report on Training completed in the year and training recommendations for the up-coming year	Head of Pensions
<b>24 February 2022</b>		
External Audit Plan for the East Sussex Pension Fund 2021/22	Draft External Audit Plan for 2021/22 Pension Fund Financial Statements	Head of Pensions

Business Plan and Budget 2022/23	Report to set the Budget for the Pension Fund for the Financial Year 2022/23 including the Business Plan with key deliverables for the year.	Head of Pensions
<b>June 2022</b>		
Internal Audit Strategy and Plan	Draft internal audit Pension Fund Strategy and Audit Plan 2022/23	Internal Audit
Governance and Compliance Statement	Annual Review of Governance and Compliance Statement	Governance and Compliance Pensions Manager
Annual Report of the Pension Board	Annual report of the Pension Board to the Scheme manager outlining the work throughout the year	Head of Pensions with the Chair of the Board
Carbon Footprinting	A report on the carbon footprint of the portfolio of ESPF including whether investments are in line with transition pathways.	Head of Pensions
Training Policy	Biannual review of the training Strategy	Governance and Compliance Pensions Manager

<b>Actions requested by the Committee</b>		
<b>Subject Area</b>	<b>Detail</b>	<b>Date completed</b>

## Current working groups

Title of working group	Detail and meetings since last Pensions Board and Committee meetings	Membership
Investment Implementation Working Group (IIWG)	<p>The Investment Working Group and ESG working group have been amalgamated, as agreed at Pensions Committee 21 September 2020.</p> <p>The IIWG has an advisory role to oversee the implementation of decisions by the Pension Committee in relation to investment decisions and carry out detailed research and analysis for Pensions Committee.</p> <p>Recent meetings</p> <ul style="list-style-type: none"><li>• 27 April 2021</li><li>• 1 June 2021</li></ul>	<p>William Bourne, Russell Wood, Sian Kunert, Representative from Investment Consultant</p> <p>Cllr Fox or substitute committee member is invited to attend</p>
Data Improvement and ABS Working Group	<p>Recent meetings</p> <ul style="list-style-type: none"><li>• 29 March 2021</li><li>• 14 April 2021</li><li>• 27 May 2021</li></ul> <p>Scheduled</p> <ul style="list-style-type: none"><li>• 24 June 2021</li></ul>	<p>Cllr Fox, Ray Martin, Diana Pogson, Stephen Osborne, Paul Punter, Sian Kunert, Ian Gutsell</p>

<p>McCloud Working Group</p>	<p>The McCloud Working Group has been established to oversee the implementation of the McCloud ruling within a prescribed timeframe and addressing any gaps and barriers preventing progress and ultimately delivery of the project.</p> <p>A high-level impact assessment has been completed to identify those members of the scheme that will be affected by this ruling.</p> <p>The Group have acknowledged there are many data requests of employers and this project needs to be managed carefully with other demands on employers time.</p> <p>Recent meetings</p> <ul style="list-style-type: none"> <li>• 22 April – supported by Hymans</li> </ul>	<p>Cllr Fox, Stephen Osborn, Lynda Walker, Paul Punter, Sian Kunert, Dave Kellond</p>
<p>Communications Working Group</p>	<p>The Communications Working Group was established by the Pensions Board in February 2021 to drive forward improvements in communications with stakeholders with support from employee and employer representatives.</p> <p>Recent meetings</p> <ul style="list-style-type: none"> <li>• 2 June</li> </ul>	<p>Ray Martin, Lynda Walker, Diana Pogson, Sian Kunert, Tim Hillman</p> <p>Any other Board member is invited to join sessions</p>

<b>Training and Development - recent and future events</b>			
<b>Title of Training/Briefing</b>	<b>Detail</b>	<b>Date</b>	<b>Attended</b>
<p>LGPS Local Pension Board Members' Spring Seminars</p>	<p>Barnett Waddingham, ESPF's new actuary, offer training opportunities for Pension Board members to support in their roles and understand current issues, through their LGPS local pension Board spring seminars</p>	<p>22 February 2021</p>	<p>Diana Pogson &amp; Stephen Osborne</p>

PLSA Investment Conference 2021	PLSA is running a three-day investment conference virtually, consisting of keynote speeches, intimate roundtable discussions and educational sessions built around key themes and hot topics covers every investment angle, from geopolitical factors influencing markets, to investment strategy to individual asset classes.	9 – 11 March 2021	Cllr Nigel Enever
PLSA Local Authority Conference	Online two-day programme with a mix of keynote speeches, roundtable discussions and educational sessions. Sessions will cover governance, investment, administration and communications challenges of the LGPS.	18-19 May 2021	Ray Martin & Cllr Fox
Pension Committee Induction	2 hour training session for new Pension Committee members. Also open to officers, all elected members and Pension Board members for information. Session content – Roles and Responsibilities, Investment Strategy, Actuarial	3 June 2021	Cllr Fox, Cllr Hilton, Cllr Redstone, Cllr Tutt, Ray Martin, Cllr Druitt, Stephen Osborne, Diana Pogson
<b>Title of Training/Briefing</b>	<b>Detail</b>	<b>Proposed Date</b>	<b>Invited</b>
LGPS Local Pension Board Annual Event	CIPFA and BW are hosting their annual Local Pension Board Event	23 June 2021	Board members
PLSA ESG conference	ESG - Climate, Fossil Fuels, policies and practice, Data Governance for climate and ESG risks, etc	30 June - 02 July 2021	Committee Members