

Pension Board and Committee – Work Programme

| Future Pension Board Agenda | | |
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| Item | Description | Author |
| Standing items (items that appear on each agenda) | | |
| 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 |

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| 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 |
| 14 September 2021 | | |
| 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 and Annual Report and | 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 |

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| 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) |
| 5 November 2021 | | |
| 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 |
| 10 February 2022 | | |
| 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 |

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| 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 |
| June 2022 | | |
| 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 |
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| 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 |
|--|--|--|
| Standing items (items that appear on each agenda) | | |
| 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 |

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| 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 |
| 28 September 2021 | | |
| 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 |

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| 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 |
| 25 November 2021 | | |
| Annual Training Plan | Report on Training completed in the year and training recommendations for the up-coming year | Head of Pensions |
| 24 February 2022 | | |
| 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 |
| June 2022 | | |
| 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 |

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| 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 |
| July 2022 (no standing items) | | |
| Independent Auditors Report on the Pension Fund Account and Annual Report and Accounts 2021/22 | A report on the External Audit findings of the Pension Fund financial Statements and the complete 2021/22 Annual Report and Accounts for review. | Head of Pensions |
| Training / Focus of choice | Time for specific training or to focus on a specific topic | Head of Pensions |

| Actions requested by the Committee | | |
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| Subject Area | Detail | Date completed |
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| Current working groups | | |
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| Title of working group | Detail and meetings since last Pensions Board and Committee meetings | Membership |
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| <p>Investment Implementation Working Group (IIWG)</p> | <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 over 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"> • 27 April 2021 • 2 June 2021 • 18 June 2021 | <p>William Bourne, Russell Wood, Sian Kunert, Representative from Investment Consultant</p> <p>Cllr Fox or substitute committee member is invited to attend</p> |
| <p>Data Improvement and ABS Working Group</p> | <p>Recent meetings</p> <ul style="list-style-type: none"> • 29 March 2021 • 14 April 2021 • 27 May 2021 <p>Scheduled</p> <ul style="list-style-type: none"> • 29 July 2021 • 23 August 2021 | <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"> • 22 April – supported by Hymans | <p>Cllr Fox, Stephen Osborn, Lynda Walker, Paul Punter, Sian Kunert, Dave Kellond</p> |

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| <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"> • 2 June <p>Scheduled</p> <ul style="list-style-type: none"> • 20 July • 18 August | <p>Ray Martin, Lynda Walker, Diana Pogson, Sian Kunert, Tim Hillman</p> <p>Any other Board member is invited to join sessions</p> |
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| Training and Development - recent and future events | | | |
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| Title of Training/Briefing | Detail | Date | Attended |
| <p>PLSA ESG conference</p> | <p>3 Day ESG focused investment conference run by the PLSA focusing on Climate, Fossil Fuels, policies and practice, Data Governance for climate and ESG risks</p> | <p>30 June – 2 July 2021</p> | <p>Cllr Fox, Cllr Hilton, Cllr Redstone, Cllr Adeniji</p> |
| Title of Training/Briefing | Detail | Proposed Date | Invited |
| <p>Infrastructure Training</p> | <p>In house session with guest presentations from Pantheon and GLIL</p> | <p>8 July</p> | <p>Committee Members</p> |
| <p>Fixed Income Training and Investment Strategy Training</p> | <p>In house session run by Isio to support the investment strategy discussions at the upcoming committee</p> | <p>9 July</p> | <p>Committee Members</p> |
| <p>Personal Cyber Resilience</p> | <p>AON Webinar on Cyber Resilience</p> | <p>8 & 22 July</p> | <p>Committee Members and Board members</p> |

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| Overview of the Local Government Pension Scheme | Overview of the Local Government Pension Scheme for new Committee o Board members or as a refresher. | 15 July & 28 October | Committee Members and Board members |
| Cryptocurrency | Training on Cryptocurrency investment provided by Ruffer, as requested by Committee on 1 March 2021 | TBC | Committee Members |
| An introduction to covenant | PWC training session for officers, Committee and Board members to understand Employer covenants and their importance. Part of the Covenant review project. | 3 August | Committee Members and Board members |
| Employers in distress | PWC training session for officers, Committee and Board members to understand how to manage Employers in distress following the employer covenants analysis. Part of the Covenant review project. | 10 August | Committee Members and Board members |