

**PENSION FUND COMMITTEE****Forward Work Programme****Purpose**

The purpose of this forward work programme is to support the Pension Fund Committee in promoting and strengthening corporate governance across the Council.

**Terms of Reference**

The terms of reference of the Pension Fund Committee are:

- a) Overall management of the Suffolk County Council Pension Fund.
- b) Statement of Investment Principles.
- c) Funding Strategy Statement.
- d) Strategic asset allocation and investment strategy.
- e) Appointment of the Fund's investment managers and other providers of professional services for the Fund.
- f) Setting investment objectives for the Fund's managers.
- g) Review of the performance of the Fund's managers.
- h) Consideration of the triennial actuarial valuation and any interim valuation reports.
- i) Accountability for the Committee's stewardship role by an annual report and annual meeting for employers and other stakeholders.
- j) Consideration of applications by organisations to be admitted bodies in the fund.
- k) Training to enable committee members to make effective decisions.
- l) Any other matters which fall within the responsibilities of the administering authority for the pension fund.

| <u>Meeting Date (see Note)</u>   | <u>Added to work programme</u> | <u>Subject</u>                                    | <u>Short description</u>   | <u>How is it anticipated the committee will deal with this issue?</u> |
|----------------------------------|--------------------------------|---|--|---|
| <b>Monday, 29 September 2014</b> | Added 5 December 2013          | Pension fund annual report and accounts 2013-14.  | To approve the audited Pension Fund annual report and accounts 2013-14                           | Written Report  |
|                                  | Added 5 December 2013          | Audit of Pension fund accounts 2013-14.           | To receive the report of the external auditors on the Pension Fund accounts for 2013-14.         | Written Report  |
|                                  | <b>Added 16 July 2014</b>      | <b>Performance analysis advisor's report</b>      | <b>To review the investment performance of the Fund and its investment managers for 2013-14.</b> | <b>Report and presentation by State Street Investment Analytics</b>   |
|                                  | Added 5 December 2013          | Investment performance review                     | Review of investment performance to June 2014 by Hymans Robertson.                               | Report and presentation by Hymans Robertson                           |
|                                  | Added 5 December 2013          | Information bulletin: Investment performance      | Quarterly investment performance of the Pension Fund to June 2014                                | Written Report  |
|                                  | Added 5 December 2013          | Independent professional advisor's report         | Review of investment markets by Mr Mark Stevens.   | Report by Mr Mark Stevens.  |
|                                  | Added 5 December 2013          | Information bulletin: Actuarial monitoring report | To review the actuarial position of the Pension Fund at June 2014.                               | Written Report  |

| <u>Meeting Date (see Note)</u>                                | <u>Added to work programme</u> | <u>Subject</u>                            | <u>Short description</u>   | <u>How is it anticipated the committee will deal with this issue?</u> |
|---|--------------------------------|---|--|---|
| <b>Monday, 29 September 2014</b>                              | Added 5 December 2013          | Information Bulletin: Recent developments | To receive a report on recent developments affecting the work of the Pension Fund committee.         | Written Report  |
|   | Added 5 December 2013          | Forward Work Programme                    | To approve the Forward Work Programme for the Pension Fund Committee.                                | Written Report  |
| <b>Friday, 3 October 2014<br/>Pension Fund Annual meeting</b> | <b>Added 16 July 2014</b>      | <b>Pension Fund Annual Meeting</b>        | <b>To report to scheme employers and stakeholders on the Pension Fund's performance for 2013-14.</b> | <b>Presentations by Fund advisers and officers</b>                    |
| <b>Thursday, 27 November 2014</b>                             | Added 5 December 2013          | Investment performance review             | Review of investment performance to September 2014 by Hymans Robertson.                              | Report and presentation by Hymans Robertson                           |
|   | Added 27 February 2014         | Independent professional advisor's report | Review of investment markets by Mr Mark Stevens.   | Report by Mr Mark Stevens.  |
|   | Added 27 February 2014         | Pension Fund actuarial monitoring report  | To review the actuarial position of the Pension Fund at September 2014                               | Written Report  |

| <b><u>Meeting Date (see Note)</u></b> | <b><u>Added to work programme</u></b> | <b><u>Subject</u></b>  | <b><u>Short description</u></b>  | <b><u>How is it anticipated the committee will deal with this issue?</u></b> |
|---------------------------------------|---------------------------------------|--|--|--|
|                                       | Added 27 February 2014                | Recent developments affecting the work of the Pension Fund Committee | To receive a report on recent developments affecting the work of the Pension Fund committee. | Written Report   |
| <b>Thursday, 27 November 2014</b>     | <b>Added 16 July 2014</b>             | <b>Governance Review</b>   | <b>Review our governance arrangements following the receipt of revised regulations.</b>      | <b>Written Report</b>  |
|                                       | <b>Added 16 July 2014</b>             | <b>Asset Allocation Review</b>                                       | <b>Review strategic asset allocation and investment strategy</b>                             | <b>Report and presentation by Hymans Robertson and Mark Stevens</b>          |
|                                       | Added 27 February 2014                | Forward Work Programme   | To approve the Forward Work Programme for the Pension Fund Committee.                        | Written Report   |
| <b>Thursday, 26 February 2015</b>     | <b>Added 16 July 2014</b>             | <b>Investment performance review</b>                                 | <b>Review of investment performance to December 2014 by Hymans Robertson.</b>                | <b>Report and presentation by Hymans Robertson</b>                           |
|                                       | <b>Added 16 July 2014</b>             | <b>Independent professional advisor's report</b>                     | <b>Review of investment markets by Mr Mark Stevens.</b>                                      | <b>Report by Mr Mark Stevens.</b>  |

| <u>Meeting Date (see Note)</u> | <u>Added to work programme</u> | <u>Subject</u>                                       | <u>Short description</u>   | <u>How is it anticipated the committee will deal with this issue?</u> |
|--------------------------------|--------------------------------|--|--|---|
|                                | Added 16 July 2014             | Information bulletin:<br>Investment performance      | Quarterly investment performance of the Pension Fund to December 2014                        | Written Report  |
|                                | Added 16 July 2014             | Information bulletin:<br>Actuarial monitoring report | To review the actuarial position of the Pension Fund at December 2014.                       | Written Report  |
|                                | Added 16 July 2014             | Information Bulletin: Recent developments            | To receive a report on recent developments affecting the work of the Pension Fund committee. | Written Report  |
| Thursday, 26 February 2015     | Added 16 July 2014             | Forward Work Programme                               | To approve the Forward Work Programme for the Pension Fund Committee.                        | Written Report  |

Note: Additions and amendments to previous Forward Agenda are marked in **bold**.

Please contact Paul Finbow (Email : [paul.finbow@suffolk.gov.uk](mailto:paul.finbow@suffolk.gov.uk) Telephone :01473 265288) with any queries / questions.

Revised July 2014.

