ABERDEEN CITY COUNCIL

COMMITTEE:	PENSIONS COMMITTEE
DATE:	24th JUNE 2016
REPORT BY:	HEAD OF FINANCE
TITLE OF REPORT:	TRAINING
REPORT NUMBER:	PC/JUN16/TRA

1. PURPOSE OF REPORT

To provide details of the training plan (2016/17) for the Pensions Committee and Pensions Board of the North East Scotland Pension Fund.

2. RECOMMENDATION(S)

It is recommended that the committee:

i.) To Note the Report

3. FINANCIAL IMPLICATIONS

The financial implications are detailed in the report.

4. OTHER IMPLICATIONS

None

5. Training

As stated within the Training Policy (Appendix I and II) there is a requirement under The Pensions Regulator and CIPFA/Myners Guidance that there is a certain level of knowledge and understanding that if required to sit on Local Government Pension Scheme committees and boards.

The degree of knowledge and understanding required is that appropriate for the purpose, of enabling the individual to properly exercise the functions of a member of the pension Committee and Pensions Board.

The Pensions Regulator Tool Kit,
http://www.thepensionsregulator.gov.uk/public-service-schemes.aspx

5.1 Delivery and Content

5.1.1 Officers propose to deliver training over two set periods during 2016/17, together with any Industry externally delivered training when available.

1st/2nd September 2016 will include presentations from the Fund's Fund Managers which currently include, State Street Global Advisors, Baillie Gifford, Blackrock, Baring, Invesco and Aberdeen Property Investors. The Pension Fund Manager will provide an overview of the Fund's Alternative investment program.

The manager presentations will discuss their investing process, how they manage money for their clients, looking forward and how they are going to continue to deliver the Pension Fund's Strategy while providing an update on their business and any industry and economic insight.

The second period of training will be provided to co-inside with the March 2017 committee, agenda to be discussed and confirmed nearer the time.

5.1.2 External Training Opportunities

Further to the above there are also the following external training opportunities available which some members have already taken up.

Scottish Funds Investment Governance Group

Edinburgh, date and agenda TBA (September)

Baillie Gifford Local Authority Conference

Edinburgh, 5th/6th October

LGC Investment Seminar Scotland

Edinburgh, 27th/28th October

5.1.3 **Pension Committee and Training attendance**

2015/16	**15th June**	**4th September**	**17th December**	**18th January**	**11th March**
Cllr Crockett (Convener)	√	√	√	√	√
Cllr Reynolds (V Convener)		√	√	√	√
Cllr Noble	√	√	√		√
Cllr Malone		√	√		√
Cllr Donnelly	√	√	√	√	
Cllr Kiddie	√	√			
Cllr Laing			N/A	N/A	N/A

Cllr Malik	N/A	N/A		√	√
Cllr Young	√	√	√	√	
Cllr MacGregor	√	√	√	√	√

Training

2015/16	**9th October**	**10th March**
Cllr Crockett (Convener)		√
Cllr Reynolds (V Convener)		
Cllr Noble	√	√
Cllr Malone		√
Cllr Donnelly		
Cllr Kiddie		
Cllr Laing		
Cllr Malik		√ (AM)
Cllr Young		
Cllr MacGregor	√	√

Cllr Laing left the committee in October 2015, with Cllr Malik joining during the same period.

6. IMPACT ON THE PENSION FUND

Not providing sufficient training the Pension Fund would be in breach of The Pension Regulator guidance on Training.

7. BACKGROUND PAPERS

Training Policy, Appendix I & II

8. REPORT AUTHOR DETAILS

Laura Colliss, Pension Fund Manager
lcolliss@nespf.org.uk
01224 264158