

ABERDEEN CITY COUNCIL

COMMITTEE	PENSIONS COMMITTEE
DATE	22 JUNE 2018
REPORT TITLE	TRAINING
REPORT NUMBER	PC/JUN18/TRA
DIRECTOR	STEVEN WHYTE
CHIEF OFFICER	SANDRA BUTHLAY
REPORT AUTHOR	LAURA COLLISS
TERMS OF REFERENCE	Purpose 3 4.2

1. PURPOSE OF REPORT

- 1.1 To provide details of the training plan (2018/19) for the Pensions Committee and Pension Board of the North East Scotland Pension Fund.

2. RECOMMENDATIONS

That the Committee: -

- 2.1 Agree the proposed training schedule (as set out in items 3.4-8) and:
- Approve the travel of members to the training session in London
 - Approve the travel of members to external training opportunities
 - Approve the travel of members to attend LAPFF meetings

3. BACKGROUND

- 3.1 As stated within the Training Policy there is a requirement under the Pensions Regulator (tPR) and CIPFA/Myners guidance that there is a certain level of knowledge and understanding that is required to sit on Local Government Pension Scheme Committees and Boards.
- 3.2 The degree of knowledge and understanding is that appropriate for the purpose of enabling the individual to properly exercise the function of a member of the Pensions Committee or Board.
- 3.3 The Pensions Regulator toolkit is available at

<http://www.thepensionsregulator.gov.uk/public-service-schemes.aspx>

TRAINING DELIVERY AND CONTENT

- 3.4 Officers propose to deliver training over two set periods during 2018/19, together with any industry externally delivered training when available.
- 3.5 The first training session will take place during August (exact date to be confirmed) providing members further insight across the Fund.
- 3.6 A second training session will take place in London in early 2019 and will include presentations from the Fund's fund managers which currently include State Street Global Advisors, Baillie Gifford, Blackrock, Invesco and Aberdeen Property Investors. The Pension Fund Manager will provide an overview of the Fund's Alternative Investment program.
- 3.7 The fund 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.
- 3.8 Further to the above there are also the following external training opportunities available, including but not limited to:

Scottish Funds Investment Governance Group

Edinburgh, date and agenda (tbc)

LGC Investment Seminar Scotland

Edinburgh, 23-24 October 2018, agenda (tbc)

Local Authority Pension Fund Forum (LAPFF)

Location, date (tbc) – quarterly with annual conference

PENSIONS COMMITTEE AND TRAINING ATTENDANCE

- 3.9 Meeting Attendance in 2017/18

2017/18	23 June	15 September	1 December	16 March
Cllr Donnelly	✓	✓*	X*	X
Cllr Stewart		✓	X	
Cllr Crockett	✓	✓	✓	✓
Cllr Reynolds (Vice Convener)	✓	✓	✓	✓
Cllr MacGregor	✓	✓	✓	✓

Cllr Malik (Convener*)	✓	✓	✓	✓
Cllr Philip Bell	✓	✓	X	✓
Cllr Allard	✓	✓	✓	✓
Cllr Delaney	✓	✓	✓	✓
Cllr Cooke	✓	✓	✓	✓
Overall Attendance %	100%	100%	78%	89%

* The Convener of the Pensions Committee changed during the 17/18 year from Councillor Crockett to Councillor Donnelly following the local council elections in May 2017. Councillor Donnelly then moved to the Pension Board in August 2017 and Councillor Stewart took over the role, before it changed again in March 2018 to Councillor Malik.

3.10 Training Attendance In 2017/18

2017/18	16 June	11 Aug	31 Oct/1 Nov	21 Nov	11-12 Jan
Cllr Crockett	X	X	X	X	✓
Cllr Reynolds (Vice Convener)	X	✓	X	X	✓
Cllr Donnelly*	✓	✓	X*	✓*	✓*
Cllr Bell	✓	✓	X	X	✓
Cllr Stewart			X	X	X
Cllr MacGregor	✓	✓	✓	✓	✓
Cllr Malik (Convener)	X	X	X	X	✓
Cllr Cooke	✓	✓	X	X	X
Cllr Allard	✓	✓	✓	✓	✓
Cllr Delaney	X	X	X	X	✓
Overall Attendance %	56%	67%	22%	22%	78%

*Councillor Donnelly moved from the Committee to the Board in August 2017. He attended the remaining training sessions in this capacity and his attendance has not been counted in the above overall percentages.

Recording and monitoring meeting and training attendance allows any issues to be addressed promptly.

4. FINANCIAL IMPLICATIONS

4.1 Training costs will be met by the Pension Fund.

5. LEGAL IMPLICATIONS

- 5.1 Failing to ensure Committee and Board members have sufficient training, as detailed in the Fund's Training Policy, could result in the Pension Fund being in breach of the Pensions Regulator Code of Practice 14 and the Public Service Pensions Act 2013, which set out knowledge and understanding requirements.

6. MANAGEMENT OF RISK

- 6.1 There are no direct risk implications arising from this report.

7. OUTCOMES

Design Principles of Target Operating Model	
	Impact of Report
Governance	This purpose of this report is to propose training for Committee and Board members in line with their Training Plans and in compliance with Pensions Regulator requirements. This ensures continuing good governance of the Pension Fund.

8. IMPACT ASSESSMENTS

Assessment	Outcome
Equality & Human Rights Impact Assessment	Not required
Privacy Impact Assessment	Not required
Duty of Due Regard / Fairer Scotland Duty	Not applicable

9. BACKGROUND PAPERS

None

10. APPENDICES (if applicable)

Appendix I, Training Plan

11. REPORT AUTHOR CONTACT DETAILS

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