

<b>GOVERNANCE ISSUES</b>	
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<i>Contact Officers</i>	Ken Chisholm
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<i>Papers with this report</i>	None
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## SUMMARY

This report is to provide an update on Pension Fund Governance issues.

## RECOMMENDATIONS

- 1. That Members discuss and agree an approach to member development**
- 2. That the contents of the report are noted**

## INFORMATION

### 1. Member Development

In June 2009, Pensions Committee agreed to a proposal on Member development proposed by Cllr Markham to commit to a target of 3 days (21 Hours) per year. A copy of that proposal is attached for reference.

To assist with improving governance and to identify training needs, we purchased a subscription to the Knowledge and Skills Framework, with the aim of members using this framework to assess their knowledge, identify gaps and to feed this back to officers to enable suitable further training and development events to be arranged. Access to the framework is through the website, to which all Members have been given access. The website contains a large store of information on all aspects of the scheme and has been developed by experts to contain all the basic knowledge required to undertake proper governance of the fund.

To date there has been very limited feedback from Members on their use of this site or the identification of any training needs. We are therefore asking that members discuss how they wish to move this forward.

- Have members used the knowledge & skills website? Are there difficulties with the site?
- Would hard copies of the material be more suitable?
- If Members conclude that the Knowledge and Skills Framework is an acceptable vehicle for developing and maintaining member knowledge, a development programme could be produced, which will suggest how to best utilise the Knowledge and Skills Framework between committee meetings, so that feedback can be reported or discussed at the next Pensions Committee meeting.
- Alternatively, if the Knowledge and Skills Framework does not meet Members requirements, then an alternative arrangement would have to be identified and members will need to agree how to progress this.

## **2. Communication – web site**

At the last Committee, a request was made to report on the improvements due to be made to the pensions information held the Council's website. All older material has now been placed in an archive area of the website and all the forms and information leaflets are up to date. Links to other relevant websites have been tested and are working. The website will continue to be monitored monthly, and updated when required.

## **3. Future Training and Development Events**

<b>DATE</b>	<b>EVENT</b>	<b>LOCATION</b>
7 – 9 September	LGC Investment Summit	Newport
13 October	UBS First Steps	London
10 November	UBS Second Steps	London
23 November	UBS Third Steps	London

If members are interested in attending any of these events please contact Nancy Leroux.

### **FINANCIAL IMPLICATIONS**

There are no direct financial implications arising directly from the report

### **LEGAL IMPLICATIONS**

There are no legal implications arising directly from the report

**PROPOSAL**

Following a discussion on Member Training and Development at Pensions Committee in March, Cllr Markham has tabled the following proposal for discussion and possible adoption by Committee as a training and development plan.

**MEMBER DEVELOPMENT**

1. The value of continual enhancement of knowledge about matters relating to their role on the Pensions Committee has been fully accepted by Members.
2. An annual target of three days training (21 hours) per year is considered to be acceptable for committee Members.
3. Substitutes are also expected to enhance their knowledge and a target of one days training (8 hours) hours per year is considered to be acceptable
4. It will be up to each Member to determine the gaps in their knowledge and the sources they wish to use in developing their skills.
5. The following sources are considered relevant:
  - Attendance at full committee meetings (comparable to 4 hours per meeting)
  - Attendance at briefing meetings with officers, fund managers and other invited speakers (comparable to 2 hours per meeting)
  - Internal seminars on pension related subjects (comparable to 3 hours per meeting)
  - Attendance at relevant external conferences (comparable to 8 hours per day, per event)
  - Relevant reading material i.e. reports from advisors, fund managers and other sources, pension and financial related magazines and conference delegate packs obtained by fellow Members or officers (up to a maximum 12 hours per year)
  - On-line and power point presentations (comparable to 1 hour per presentation)
6. Officers will be responsible for keeping a record of attendance at meetings and conferences. Members should keep them advised as to time spent on other activities.
7. Officers will continue to inform Members as to relevant meetings and events and of relevant reading material held at the Civic Centre and available to Members.