

Committee training programme 2015-17

| | Topic | Content | Format | Timing |
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| 1 | Governance | Overview of governance structure Overview of Fund LGPS Scheme Advisory Board The Pensions Regulator Codes Agenda for June Committee meeting | Committee Workshop | Morning of June 2015 Committee meeting |
| 2 | Overview of Fund Strategies | Scheme outline and structure Administration Strategy Communications Strategy Risk Register | Committee Workshop | Morning of 25 September 2015 Committee meeting |
| 3 | Actuarial Valuations | Valuation methodology Recap on 2013 valuation 2015 interim valuation outcome LGPS Cost Cap Mechanism | Committee Workshop | ½ day October 2015 |
| 4 | Covenants, admission and exit policies | Covenant assessment process Admission and exit policies and funding basis used | Committee Workshop | ½ day in February 2016 |
| 5 | Investment strategy | Asset allocation & Statement of Investment Principles Investment strategies e.g. active vs. passive Investment management structure Process for appointing managers Monitoring managers and performance measurement Fees | Investment Panel Workshop | Morning of 11 September 2015 Panel meeting (and on adhoc basis) |
| 6 | Managing liabilities | Understanding objective Potential solutions Impact on bond portfolio Impact on funding level Proposed framework Recommendation: Objective and proposed framework | Investment Panel meetings Committee Meeting | June 2016 |
| 7 | Responsible Investing | Objective and rationale Current policy | Committee Workshop | Morning of June 2016 committee meeting |

Training Programme and the CIPFA Knowledge & Skills Framework (2015/16)

| Topic | Related CIPFA Knowledge & Skills Framework areas: | Timing |
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| Fund Governance and Assurance | Legislative & Governance, Auditing & Accounting Standards, Procurement & Relationship Management | June committee meeting (through committee paper on responsibilities and new committee training); introductory workshops |
| Manager selection and monitoring | Investment Performance & Risk Management | Ongoing by Panel in quarterly monitoring of manager performance Annual report to Committee by Investment Consultant (June Committee meeting) |
| Asset Allocation | Investment Performance & Risk Management, Financial Markets & Products | On-going through monitoring of strategy, Workshops on investing in different assets, strategic allocation e.g. Liability investing |
| Actuarial valuation and practices | Actuarial Methods, Standards and Practices | Funding update reports quarterly to Committee 2015 interim valuation workshop; covenant and funding policies workshop |