

## Committee training programme 2015-17

	<b>Topic</b>	<b>Content</b>	<b>Format</b>	<b>Timing</b>
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 Investment Strategy Funding Strategy	Committee Workshop	½ day in September 2015
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	½ day September 2015
6	Managing liabilities	Understanding objective Potential solutions Impact on bond portfolio Impact on funding level Proposed framework  Recommendation: Objective and proposed framework	Investment Panel meeting     Committee Meeting	February 2016     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
<b>Fund Governance and Assurance</b>	Legislative & Governance, Auditing & Accounting Standards, Procurement & Relationship Management	June committee meeting (through committee paper on responsibilities and new committee training); introductory workshops
<b>Manager selection and monitoring</b>	Investment Performance & Risk Management	Ongoing by Panel in quarterly monitoring of manager performance Annual report to Committee by Investment Consultant (June Committee meeting)
<b>Asset Allocation</b>	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
<b>Actuarial valuation and practices</b>	Actuarial Methods, Standards and Practices	Funding update reports quarterly to Committee 2015 interim valuation workshop; covenant and funding policies workshop