

Appendix 5 - Committee training programme 2019-21

| | Topic | Content | Format | Timing |
|---|--|---|--|---|
| 1 | Governance | Overview of governance structure LGPS Scheme Advisory Board & legislative framework List of key strategy and regulatory documents | Committee | June 2019 Committee meeting Induction training |
| 2 | Overview of Fund Strategies | Scheme outline and structure Administration Strategy Communications Strategy Risk Register | Committee | Committee papers |
| 3 | Actuarial Valuations | Valuation monitoring 2019 valuation outcome & GAD valuation methodology, plus LGPS Cost Cap Mechanism, | Committee Workshop | Committee reports Workshop 2Q19 & Committee reports |
| 4 | Funding Strategy Statement, covenants, admission and exit policies | Funding Strategy (FSS) Covenant assessment process Admission and exit policies and funding basis used | Committee | Valuation & FSS workshop 2Q19 Committee reports |
| 5 | Investment strategy | Asset allocation & Investment Strategy Statement Investment strategies e.g. active vs. passive Investment management structure Process for appointing managers Monitoring managers and performance measurement Fees Strategic Review Brunel: <ul style="list-style-type: none"> Asset transition plan Monitoring of performance and service delivery | Committee Workshops Committee | Quarterly monitoring report 3&4Q19, 1Q20 Brunel transition plan monitoring (on-going) Brunel performance monitoring (on-going) |
| 6 | Managing liabilities | Monitoring and review of LDI framework Annual review of Risk Management Strategies Review of Investment Strategy for Corporate Bond bodies | Investment Panel Investment Panel & Committee Investment Panel | Panel reports Annually Part of LDI monitoring |

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| 7 | Responsible Investment Policy | Policy principles Implementation | Committee | Annual RI report |
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Training Programme and the CIPFA Knowledge & Skills Framework (2019/20)

| 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 member training); |
| 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) Annual Risk Management Framework Report |
| Asset Allocation | Investment Performance & Risk Management, Financial Markets & Products | On-going through monitoring of strategy, Workshops on investing in different assets, strategic Investment review |
| Actuarial valuation and practices | Actuarial Methods, Standards and Practices | Funding update reports quarterly to Committee Covenant and Employer reports to Committee FSS & Triennial Valuation Workshops |