

Bath & North East Somerset Council		
MEETING:	AVON PENSION FUND INVESTMENT PANEL	
MEETING DATE:	2 September 2019	AGENDA ITEM NUMBER
TITLE:	WORKPLAN	
WARD:	ALL	
AN OPEN PUBLIC ITEM		
List of attachments to this report: Nil		

1 THE ISSUE

1.1 This report sets out the workplan for the Panel to end 2020. The workplan is provisional as the Panel will respond to issues as they arise and as work is delegated from the Committee.

2 RECOMMENDATION

That the Panel:

2.1 Notes the Panel workplan to be included in Committee papers.

3 FINANCIAL IMPLICATIONS

3.1 There are no financial implications arising from this report. Costs for meeting managers are provided for in the budget.

4 PROVISIONAL WORKPLAN

4.1 The provisional workplan is as follows:

Panel meeting	Proposed agenda
September 2019 (extended meeting)	<ul style="list-style-type: none">• Review performance• Transition of assets - plan update• Introduce Brunel Client reports for assets managed by Brunel• Consider options for Equity protection and LDI strategies given 2019 valuation market levels• Implementation considerations from strategic review
20 November 2019	<ul style="list-style-type: none">• Review performance• Transition of assets - plan update• Consider future strategy for equity protection and LDI as a result of strategic review workshops• Implementation considerations from strategic review
6 March 2020	<ul style="list-style-type: none">• Review performance• Transition of assets - plan update• Implementation considerations from strategic review• Agree Private Market commitments to Brunel portfolios (by 31 March 2020)
5 June 2020	<ul style="list-style-type: none">• Review performance• Transition of assets - plan update• Implementation considerations from strategic review
11 September 2020	<ul style="list-style-type: none">• Review performance• Transition of assets - plan update
20 November 2020	<ul style="list-style-type: none">• Review performance• Transition of assets - plan update

4.2 The Panel's workplan will be included in the regular committee report setting out the committee's and pensions section workplans. This will enable the Committee to alter the planned work of the Panel.

4.3 The workplan will be updated for each Panel meeting and reported to the Committee.

4.4 2021 meetings:

26 February

28 May

10 September

19 November

5 RISK MANAGEMENT

- 5.1 The Avon Pension Fund Committee is the formal decision-making body for the Fund. As such it has responsibility to ensure adequate risk management processes are in place. It discharges this responsibility by ensuring the Fund has an appropriate investment strategy and investment management structure in place that is regularly monitored. The creation of an Investment Panel further strengthens the governance of investment matters and contributes to reduced risk in these areas.

6 CLIMATE CHANGE

- 6.1 The Fund is implementing a digital strategy across all its operations and communications with stakeholders to reduce its internal carbon footprint. The Fund acknowledges the financial risk to its assets from climate change and addresses this through its strategic asset allocation to Low Carbon Equities and renewable energy opportunities. The strategy is monitored and reviewed by the Committee.

7 ISSUES TO CONSIDER IN REACHING THE DECISION

- 7.1 This report is for information only.

8 CONSULTATION

- 8.1 The Council's Section 151 Officer has had the opportunity to input to this report and have cleared it for publication.

Contact person	Liz Woodyard, Investments Manager 01225 395306
Background papers	
Please contact the report author if you need to access this report in an alternative format	