

TRAINING UPDATE

Report by Chief Financial Officer

JOINT MEETING OF PENSION FUND COMMITTEE AND PENSION BOARD

3 SEPTEMBER 2015

1 PURPOSE

- 1.1 This report is to provide members of the Committee and the Board with an update on the Training opportunities that are available over the next few months and identify budgetary provision for this.**
- 1.2 The report reiterates the requirement for the members of both the Pension Fund Committee and the Pension Board to demonstrate an ongoing commitment to developing their knowledge and skills in line with the Training Policy, and in support of this identifies two external courses that are specifically for Scottish Local Government Pension Scheme (LGPS) Funds. The dates of these events are 9th October and 19th and 20th November 2015, both are to be held in Edinburgh.
- 1.3 It is proposed that to support the training agenda for the Pension Fund a budget of £10,000 per annum is identified to support activities for the continued development of the members' skills and knowledge.

2 RECOMMENDATIONS

- 2.1 It is recommend that the Committee :-**
 - (a) Approves the creation of an annual training budget of £10,000 for the members of the Pension Fund Committee and Pension Board;**
 - (b) Notes the external training dates identified in the report and encourages members of the Pension Fund Committee and Pension Board to make the necessary time to develop their skills and knowledge through these.**

3 TRAINING OPPORTUNITIES

- 3.1 A key aspect of ensuring informed participation in the decision making and scrutiny of the Pension Fund is to have members of both the Pension Fund Committee and Pension Board who have the appropriate knowledge and skills. It is each member's responsibility to engage in the development and enhancement of this knowledge and skills. The Fund's Training Policy sets out these requirements and how achieving these will be supported. The most recent Training Policy and Plan was approved at the joint meeting in June 2015.
- 3.2 Officers from the Investment and Governance Group for Scottish LGPS Funds have agreed to arrange several collective events annually to support these programmes and provide a cost effective way of doing so. The next of these sessions is on Friday 9th October in Edinburgh, and a programme for the event is attached as Appendix 1. These are good events to meet others undertaking the same role in a different Fund and share knowledge.
- 3.3 Officers have been in contacted about a proposed conference in November dedicated to Scottish LGPS Funds. Indications are that each Scottish Fund will be allocated a small number of free places, but will also be able to purchase additional places. The provisional dates for this are the 19th and 20th of November in Edinburgh. The Council's Corporate Finance Manager has been part of a group to develop an appropriate training agenda for the event and the provisional programme should be relevant to both new Pension Board Members and more experienced members of the Pension Fund Committee.
- 3.4 The internally organised training events that are planned is "Introduction to Performance Management " by State Street which will be on the September and it is intended that there will be a further training session on Introduction to Asset Classes and a more detailed session on the Fixed Income Market following the move to M&G.
- 3.5 In recognition of the importance of knowledge and skills development it is proposed to allocate an annual budget of £10,000 to a training budget to support members of the Committee and Board.

4 IMPLICATIONS

4.1 Financial

- (a) There are no further financial implications of this report beyond the requirement to provide £10,000 from within the Pension Fund's financial resources.

4.2 Risk and Mitigations

- (a) This report is as a result of the Pension Fund's activities to ensure that the decision makers and others supporting them have the appropriate skills and knowledge for this complex area to enable them to undertake the role effectively.

4.3 Equalities

- (a) It is anticipated that there are no adverse impact due to race, disability, gender, age, sexual orientation or religion/belief arising

from the proposals in this report.

4.4 Acting Sustainably

- (a) There are no direct economic, social or environmental issues with this report which would affect the Council's sustainability policy.

4.5 Carbon Management

- (a) There are no direct carbon emissions impacts as a result of this report.

4.6 Rural Proofing

- (a) It is anticipated there will be no adverse impact on the rural area from the proposals contained in this report.

4.7 Changes to Scheme of Administration or Scheme of Delegation

- (a) No changes to the Scheme of Administration or Scheme of Delegation are required as a result of this report.

5 CONSULTATION

- 5.1 The Monitoring Officer, the Chief Legal Officer, the Service Director Strategy and Policy, the Chief Officer Audit and Risk, the Chief Officer HR and the Clerk to the Council are currently being consulted and their comments will be made available at the meeting.

Approved by

David Robertson
Chief Financial Officer

Signature

Author(s)

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Background Papers:

Previous Minute Reference:

Joint Meeting of Pension Fund Committee & Pension Board, 18 June 2015

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