

## **INFORMATION UPDATE**

**Briefing Paper by Executive Director Finance & Regulatory Services**

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### **JOINT MEETING OF PENSION FUND COMMITTEE AND PENSION FUND BOARD**

**04 March 2021**

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#### **1 PURPOSE AND SUMMARY**

- 1.1 **This briefing paper is to provide members of the Committee and the Board with an update on a number of areas which are being monitored and areas where work is progressing. Full reports on the individual areas will be tabled as decisions and actions are required.**

#### **2 PENSIONS ADMINISTRATION SYSTEM**

- 2.1 On 11 February 2021 Blackrock Long Term Private Capital have announced that they have reached an agreement to acquire Aquila Heywood, the provider of our current pensions administration system. The announcement received from Aquila Heywood stated that "the investment will enable Aquila Heywood to further grow its highly innovative suite of software solutions, supporting the current and future needs of a fast-growing customer base within the Pensions sector."

#### **3 SCHEME ADVISORY BOARD**

- 3.1 The Scheme Advisory Board (SAB) met on 10<sup>th</sup> December 2020. The agenda covered the following items, appendix 1 contains the bulletin of the meeting
- Cost Cap
  - Cessation costs
  - Structure review
  - Fee transparency
- 3.2 A meetings were also held on 19<sup>th</sup> January and 17<sup>th</sup> February 2021 but no bulletins are currently available for these meetings.

#### **4 TRAINING OPPORTUNITIES**

- 4.1 PLSA seminar is due to take place virtually on 9-11 March 2021. Information has been circulated to all members and all those who have expressed an interested have been booked onto the seminar.
- 4.2 LGC seminar is due to take virtually 18-19 March 2021. Information has been circulated to all members and all those who expressed an interested have been booked onto the seminar.

#### **5 FUTURE MEETINGS**

- 5.1 The dates of future meetings are given below for information

##### Joint Pension Fund Committee and Pension Fund Board

- Thursday 10 June 2021
- Thursday 16 September 2021
- Tuesday 14 December 2021
- Thursday 17 March 2022
- Wednesday 29 June 2022

##### Pension Fund Investment Performance Sub Committee

- Tuesday 29 June 2021
- Monday 27 September 2021
- Monday 22 February 2022
- Tuesday 28 June 2022

#### **Author(s)**

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