

CAMBRIDGESHIRE PENSION FUND

Pension Fund Committee

Action log from previous meeting

This log captures the actions from the Pension Fund Committee of the 29 June 2017 together with any carried forward items from previous meetings and updates members on the progress on compliance in delivering the necessary actions. This is the updated action log as at 17 July 2017

Outstanding actions from 29 June 2017 meeting of the Pensions Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
8.	Internal Audit Report	Joanne Walton	Noting the Executive Summary, a Member commented that the objectives should be identified before the risks. Officers advised that this was the Internal Audit report format, and it was a standard approach, although it was agreed that officers would seek clarification	Completed – Internal Audit have advised - As a result of a recent independent review of LGSS Audit, the Service has revised its reports format.
8.	Internal Audit Report	Mark Whitby	There was a lengthy debate around the two members of staff who had left not had their access removed. Despite reassurances, and noting the Substantial Assurance given in the Internal Audit report, Members commented that this type of system failure was unacceptable, and asked officers what they felt could be done in addition, and specifically whether they felt the six monthly checks with managers was adequate. Officers confirmed that both they and Internal Auditors felt six months was sufficient. Members suggested three months would be a more suitable interval, with evidence of positive action on any changes e.g. identifying how many staff had left and confirming their access had been withdrawn. Members supported this proposed course of action as a way forward	To provide for October meeting.

8.	Internal Audit Report	Joanne Walton	The Committee would like an update on the progress against actions on the Internal Audit Report.	To provide for October meeting.
10.	Business Plan Update	Mark Whitby	Members noted performance against key performance indicators, and officers outlined the particular challenges meeting some KPIs, including new team members and the recent office move, and how these were being addressed. These factors had had a particular impact on the team that dealt with deaths, divorces and transfers. Members acknowledged the reasons behind some of the poor KPIs, but also commented that there should be no underperformance going forward, now that these issues had been addressed. One Member asked for a meeting specifically about recruitment/resourcing.	Completed – Mark spoke to member after the meeting regarding recruitment/resourcing .
14.	Ill Health Insurance	Mark Whitby	The Committee agreed to have a further investigation as to the viability of alternative approaches, with officers reporting back to the next meeting	To provide for October meeting.

Outstanding actions from 23 March 2017 meeting of the Pensions Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
110	CIPFA Pensions Administration on Benchmarking Club Report	Mark Whitby	In discussing whether it was worthwhile to continue in the Benchmarking Club, it was suggested that the priority should be accurately monitoring and understanding the Fund's own costs, and this should include a comparison against previous years' costs. It was confirmed that data would only be available historically for about three years. It was agreed that this information would be produced for a future meeting of the Committee. It was further agreed that there needed to be greater consistency going forward, as information had been produced by different officers in previous years resulting in some variability of data. A report would be taken to the July meeting of the Pension Fund Committee.	Completed – to be presented at this meeting.
110	CIPFA Pensions Administration on Benchmarking Club Report	Mark Whitby	In response to a question on the total budget for the Cambridgeshire Pension Funds, officers gave some ballpark figures for the different elements (administration, investment and governance) but agreed to provide detailed figures to Committee Members.	Completed – to be presented at this meeting.

