

CAMBRIDGESHIRE PENSION FUND

Pension Fund Committee

Agenda Item: 2(b)

Action log from previous meeting

This log captures the actions from the Pension Fund Committee of the 23 March 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

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	The Committee considered a report on the results of the CIPFA Pensions Administration Benchmarking Club Report 2016. The Executive Summary of the 2016 Report was issued, and it was agreed that the full version would be emailed round.	Completed – E-mail sent 4 April 2017

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.	Ongoing – To be presented to the Committee in July 2017.
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.	Ongoing – To be presented to the Committee in July 2017 as part of the action above.
115	Investment Strategy Statement	Paul Tysoe	With regard to the asset allocations set out in the ISS, it was agreed to round up or down which currently including percentage points, as follows: <ul style="list-style-type: none"> - Overseas equity 43.5% to 44% - Reduce Property from 11% to 10% - Loans from 2.5% to 3% 	Completed – amendments have been made as agreed.

