

CAMBRIDGESHIRE PENSION FUND

Pension Fund Committee

Agenda Item: 2

Action log from previous meeting

This log captures the actions from the Pension Fund Committee of the 20 October 2016 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 24 March 2016 meeting of the Pensions Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
51	Pension Fund Annual Business Plan and Medium Term Strategy, 2016-17 to 2018-19	Mark Whitby	In a discussion about cash flows, it was agreed that this information would be provided on an annual basis. There was a discussion on the 'appropriate gap' if it was anticipated that cash flow would become negative in future (i.e. benefits exceeding contributions), so that strategy could be adjusted accordingly. It was noted that there would be a significant review of valuations in 2019. It was noted that cash flow were based on known activity levels, but there was an option to model different scenarios. It was agreed that it would be useful to model the impact on the Fund e.g. of a 10% reduction from of income from the top ten employers.	Completed - A survey of employers was undertaken to assess whether, at a Fund level, there would be material changes in staff levels to impact on the cash flow projections given in the meeting on 24 March 2016. Response from the top 10 employers indicates that whilst there will be some movement of staff between organisations, at a Fund level, there will be no material changes, as assumed at the time of producing the financial projections. The projections therefore remain correct and we feel there is no need to carry out such modelling.

Outstanding actions from 20 October 2016 meeting of the Pensions Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
86	Pension Fund Annual Business Plan Update Report 2016-17	Joanne Walton	In a discussion regarding an employer who had made 2 late payments and 2 non-payments for the period, it was confirmed that the full amount owed by the employer would be paid shortly. It was agreed that a confidential email would be sent to the Committee, updating them on the situation, and advising whether any interest had been paid on the outstanding amounts.	Ongoing - The Employer is due to make payment of the outstanding contributions the Fund W/C 28/11/2016. The Employer has been reminded of their statutory obligations and has been reported to the Pension Regulator.