

This log captures the actions from the Pension Fund Committee of the 28 March 2024 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 24/05/2024.

Actions from 28 March 2024 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status															
179.	Cambridgeshire Pension Fund – Business Plan and Medium-Term Strategy 2024-25	Mark Whitby	It has been agreed for the CIPFA benchmarking statistics to be included in the next Committee update, this request relates to the 5% increase in staffing that has been presented to the committee for approval.	<p>Staff costs are including in Admin Costs in the CIPFA benchmarking analysis below for 2022-23. Other components of Management Expenses have been included as there can be variation between the categorisation of activity across Funds e.g. where activity is being provided in-house vs outsourced.</p> <table border="1"> <thead> <tr> <th>Pension Fund</th> <th>Admin Costs</th> <th>Oversight &amp; Governance Expenses</th> <th>Investment Mgt Expenses</th> <th>Total LGPS Mgt Expenses</th> </tr> </thead> <tbody> <tr> <td>Cams</td> <td>£27.93</td> <td>£15.76</td> <td>£240.33</td> <td>£284.02</td> </tr> <tr> <td>Average</td> <td>£35.76</td> <td>£18.23</td> <td>£279.83</td> <td>£333.82</td> </tr> </tbody> </table>	Pension Fund	Admin Costs	Oversight & Governance Expenses	Investment Mgt Expenses	Total LGPS Mgt Expenses	Cams	£27.93	£15.76	£240.33	£284.02	Average	£35.76	£18.23	£279.83	£333.82
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185.	Cambridgeshire Pension Fund – Additional Contribution Provider Update	Michelle Oakensen	Officers agreed to review the issue of Section 112 compliance in regards to the new Prudential HSBC Islamic Global Equity Index Fund available, officers also need to ensure that proper communications are issued to members.	In progress – seeking further clarification.															

Actions from 28 December 2023 meeting of the Pension Fund Committee

<b>Item No.</b>	<b>Item</b>	<b>Action to be taken by</b>	<b>Issue</b>	<b>Action/Status</b>
160.	Administration Performance Report	Michelle Oakensen	It has been agreed that the next KPI update will provide insight on the outliers i.e. the maximum time an individual application could take following concerns that some cases might be significantly delayed.	Completed. Included in the Administration Report.

Outstanding actions from 30 March 2023 meeting of the Pension Fund Committee

<b>Item No.</b>	<b>Item</b>	<b>Action to be taken by</b>	<b>Issue</b>	<b>Action/Status</b>
115	Managed Exits	Cory Blose	Approval to enter into Debt Spreading Arrangements (DSA's) with two employers were approved by the Committee on the condition that further legal advice was obtained over the ability and appropriateness of obtaining alternative types of security not already considered by officers. Officers advised that they would take further legal advice and report back to the Chair of the Committee for final approval.	Completed: Following further legal advice obtained by officers, the chair approved a proposal to place a restriction on the legal title of the school property which alerts potential buyers to the outstanding debt and would only be lifted upon payment. The employer would be expected to provide assurance to the buyer of how the restriction will be satisfied.