

# **CAMBRIDGESHIRE PENSION FUND**

## **Pension Fund Committee**

## **Agenda Item:**

### **Action log from previous meeting**

This log captures the actions from the Pension Fund Committee of the 24 March 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 27 June 2016.

### **Outstanding actions from 24 March 2016 meeting of the Pensions Committee**

<b>Item No.</b>	<b>Item</b>	<b>Action to be taken by</b>	<b>Issue</b>	<b>Action/Status</b>
49	Government's Investment Reform Agenda	Mark Whitby	Members noted the estimated costs relating to the project management but stated that they wanted expenditure to be closely monitored, and reported back to every meeting, and that their expectation was that the full amount would not be required	Completed – With each asset pooling update provided to the Committee a breakdown of costs will also be provided going forward.
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.	Ongoing - Officers to model future investment income based on a 10% reduction of workforce from the top ten employers.  The actuary is currently producing a set of questions suitable for assessing the future profiles of the top employers in the Fund and a survey will be distributed by the Pensions Service by mid July to relevant employers. The results of the survey will then feed into the modelling exercise.

