



This log captures the actions arising from the Cambridgeshire Local Pension Board and will form an outstanding action update from meetings of the Board to update Members on the progress on compliance in delivering the necessary actions. Action log updated as at 16th January 2020.

Minute	Report Title	Action for	Action	Comments	Status	Due date
Minutes of 3rd May 2019						
96.	Cambridgeshire Pension Board Effectiveness Review Actions	Democratic Service	Democratic Services to review the terms of reference and the delegated authorities so that all Pension related Committee functions are included in one place.	Democratic Services liaising with Pension Officers, aiming to provide revised terms to the Board for the January meeting.	Ongoing.	Originally Jan 20 – reschedule to April 20.

Minute	Report Title	Action for	Action	Comments	Status	Due date
Minutes of 4th October 2019						
121.	Local Government Chronicle (LGC) Investment and Pension Summit Update	Mark Whitby	It was recommended that future Investment reports should include a copy of voting records to demonstrate ESG considerations.		Noted	When next relevant.

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121.	Local Government Chronicle (LGC) Investment and Pension Summit Update	Michelle Oakensen	It was suggested that the training programme schedule should have more information on its intended audience / what the aims of the conference / seminar were, where known. It was also suggested that the schedule should in future include a general note to the effect that where officers were the identified audience, this did not preclude members from attending.		Completed – training schedule updated.	
121.	Local Government Chronicle (LGC) Investment and Pension Summit Update	Michelle Oakensen	It was requested that once the new stewardship guidance code had been released from the government that it would be beneficial for a paper to be submitted to the Board to explain in more detail the guidance given to Fund Managers on ESG.		Completed – added to the forward agenda plan	April 2020
122.	Valuation of the Pension Fund	Democratic Services	Dawn Cave to be notified that David Brooks requested that in future, he should, like Councillor Payne and King receive hard copies of the Pension Committee agenda.	E-mail request sent following the Board meeting on 4 th October.	Completed	

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124.	Administration Performance Report	Michelle Oakensen	In discussion with reference to page 61 – ‘Management Expenses on the Total Governance Expenses’ - where it was stated that “Actuary fees were understated (McCloud)” there was a request for details of how much of the total was Actuary fees.	An explanation of the £83k variance would be provided in a note outside of the meeting, including how much of this was the additional actuary fees.	Completed – Sent 11 th December 2019.	
125.	Governance and Compliance Report	Michelle Oakensen	A breakdown of the costs for the last four training days that the Fund has held was requested.	It was agreed that the breakdown of the costs of the last four training days would be provided outside of the meeting.	Completed. – Sent 11 th December 2019. A further request for information on this matter is being investigated.	
125.	Governance and Compliance Report	Michelle Oakensen	It was requested that training events schedule would in future seek to provide more information regarding the main topics for a particular training day. In addition to this it was also requested that an agenda is provided before future information days to help determine whether it would be beneficial for individuals to attend the training event.		Completed – Training schedule updated. Noted – relevant team notified of the request requirement for an agenda well in advance of the training.	

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127.	Risk Monitoring	Michelle Oakensen	A member suggested that on climate change it would be useful to have more information on how the risk would be tackled in terms of its effects on the Fund.	Officers suggested that this could be achieved by providing an action plan.	Noted – A full review of the risk register is scheduled for 2020/21 and this will be looked into at this time.	2020/21 (exact date to be confirmed)
127.	Risk Monitoring	Mark Whitby	An issue was raised regarding one of the Council's (Northamptonshire County Council) having been identified as working without an IT disaster back up protection plan and what the implications were for the Pension Fund data in the event of a major IT disaster.	<p>It was explained that the Pensions Service used external software with backup checked and monitored on a regular basis. In addition, member data could be accessed manually if required.</p> <p>As a result of the issue being raised, the Head of Pensions felt that it was still appropriate to send a letter on behalf of the Fund regarding seeking assurance regarding Northamptonshire's IT servers. Any response received would be included in the Minute Action Log response.</p>	<p>Completed – The Managing Director of LGSS confirmed that it is usual for there to be a time delay with back up of any system.</p> <p>The Business Continuity Plan is due to be fully reviewed and the systems aspects will be updated to ensure all aspects of IT disaster back up is addressed.</p> <p>The Local Pension Board will review the plan at the April meeting.</p>	March 2020

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127.	Risk Monitoring	Michelle Oakensen	Whilst referencing the ESG risk, on the first bullet on the same risk reading 'Investment Managers are asked to take account of both financial and non- financial factors in their investment strategies' it was recommended that this should be strengthened with the word 'asked' replaced with 'required'.		Completed – Amendment made.	
129.	Digital Communication Strategy	Cory Blose	It was suggested that the ability to opt out of electronic communications needed to be made clearer in the Strategy.		Completed. The Digital Communication Strategy has now been incorporated into the main Communication Strategy which is presented for review with these papers.	
129.	Digital Communication Strategy	Cory Blose	On page 5 of the document under disclosure section 'text reading 'governance and then key documents – it was suggested that this text did not need to be in bold.		Completed. The Digital Communication Strategy has now been incorporated into the main Communication Strategy which is presented for review with these papers.	

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130.	Pension Fund Annual Report and Statement of Accounts	Paul Tysoe	On page 8 of the document it was raised that the table showing attendance at applicable meetings / training sessions could be misconstrued. The Chairman suggested showing the number of credits gained than the number of training sessions might be more useful.	Officers agreed to take this away and reword in future Annual Reports.	Noted.	
131.	ACCESS Asset Pooling Update	Paul Tysoe & Democratic services	There was a request for the Board to be sent all future ACCESS Joint Committee meeting dates. It was agreed that Paul will provide this information to Democratic Services who will then circulate the invitations for future meetings.		Completed.	
131.	ACCESS Asset Pooling Update	Paul Tysoe	There was a request for future Access Joint Committee agenda and minutes to include; the place of the meeting and details of apologies from people who are unable to attend. It was highlighted that this is standard practice for minutes.		Noted.	

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132.	Review of Board size	Democratic Services	On a point regarding that the terms of the reference and delegations being in different places in the Constitution, the Democratic Services officer confirmed this anomaly had been corrected back in July. He would be happy to send the link to the member / Board outside of the meeting.	E-mail with an attached copy of relevant extract from the revised Constitution sent to the Board on 19 th December.	Completed	
132.	Review of Board size	Joanne Walton/ Democratic Services	On the need to look for new ways to recruit and publicise the positive work of the Board, the suggestion was made that at the appropriate time officers could interview Members of the Board for articles for the monthly employer newsletter as well as in the communications email sent to all members notifying them that their annual statement was available.		Future action	
133.	Agenda Plan	Michelle Oakensen	In respect of terms of reference due to come forward to the January meeting, there was a request that the Board should see an early draft on suggested changes to enable them to comment and suggest any additional changes in advance of its publication.		Ongoing - E-mail asking for suggestions was sent 11 th October. This activity has been rescheduled to 2020 due to other work priorities.	By 30 th June 2020