

This log captures the actions from the Pension Fund Committee of the 25 March 2021 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 13/07/2021.

Outstanding actions from 25 March 2021 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
237.	Pension Fund Annual Business Plan Update report 2020- 21	Mark Whitby	Officers advised that they would always highlight any staffing issues, and that currently the team was at full capacity, with just one person on long term sick leave. The Pandemic had helped the team retain staff.	No current staffing issues to report.
237.	Pension Fund Annual Business Plan Update report 2020- 21	Mark Whitby	A Member queried what comprised Governance expenditure. It was noted that this did not just cover the governance team but also consultancy costs, so was demand led and therefore difficult to estimate accurately. The Member requested a breakdown of that budget, and it was agreed that it would be circulated to the Committee	Completed. Sent 24/6/2021
240.	Update to the Funding Strategy Statement	Cory Blose	The Committee resolved to approve the amendments to the Funding Strategy Statement for consultation with employers.	Following the meeting and before the consultation could be launched officers discovered an unintended discrepancy between the wording of the Exit Credit policy in the Funding Strategy Statement and the Administering Authorities Discretion policy. The consultation was therefore put on hold and the Committee is now asked to approve a further change to the Funding Strategy Statement to align the wording with the wording of the Discretions policy.

244.	Investment Strategy Statement	Paul Tysoe	Members requested copies of the Mercer presentation to be circulated.	Completed. Sent 24/6/2021
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