

# CAMBRIDGESHIRE PENSION FUND

## Pension Fund Committee

### Agenda Item: 2(b)

#### Action log from 13<sup>th</sup> June and previous meetings

This log captures the actions from the Pension Fund Committee of the 13th June 2019 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 16<sup>th</sup> July 2019.

#### Outstanding actions from 28<sup>th</sup> March 2019 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
122.	Annual Business Plan and Medium Term Strategy 2019-20 to 2021-22	Cory Blose	It was noted that measures were been examined to automate monthly data collection as far as possible, and it was agreed to circulate a report on this.	<b>Ongoing –</b> This will be circulated before the October 2019 meeting.

#### Outstanding actions from 13<sup>th</sup> June 2019 meeting of the Pension Fund Committee

Item No.	Item	Action to be taken by	Issue	Action/Status
135.	Minutes of the Pension Fund Committee meeting held on 28 <sup>th</sup> March 2019	Democratic Services	Councillor Robertson requested details of a discussion that was held in the previous meeting regarding how the Fund would manage negative cash flow in future years, and also how the significant passive portfolio (approximately 40%) factored in to the Investment Strategy.	The request was passed to Dawn Cave Democratic Services following the last Pension Fund Committee.  <b>Ongoing -</b> at the time this action Minute log was finalised.

Item No.	Item	Action to be taken by	Issue	Action/Status
137.	Governance and Compliance Report	Jo Walton	There has been a request that when drafting a response to the 'Consultation on Exit Payments Cap' on behalf of the Fund that officers are to include clarification on who would be the decision maker and any decision making exemptions to be given, as it would be impractical to go back to the Treasury for a response in each particular case that could arise.	<b>Completed</b> - Noted in the covering email of the consultation response sent to HM Treasury.
137.	Governance and Compliance Report	Michelle Oakensen	There was a request for a review of the credits system as Councillor Robertson could not justify the amounts of time required currently to earn the necessary number of credits. Agreed that there should be a report to next meeting reviewing the credit system to ascertain whether it was still fit for purpose or required amendment.	<b>Ongoing</b> – will look to review the credit system for October.
137.	Governance and Compliance Report	Michelle Oakensen	There was a request that an updated Training Schedule is sent to all Members of the Committee which included venue details.	<b>Ongoing</b> – When all member's individual training logs are reviewed during July, we will ensure that the Training Schedule is re-circulated.
138.	Administration and Performance Report	Michelle Oakensen	With regards to Key Performance Indicators (KPIs) it has been requested that a report is brought to Quarter 3 which would include the customer's full journey, as currently the KPIs do not cover this.	<b>Ongoing</b> – The KPIs are currently in the process of being reviewed. An update will be brought to the October meeting.
139.	Data Improvement	Joanne Walton	For the Pensioner payroll vs Pension Administration Reconciliation and Rectification work it was suggested that it would be useful to see the financial details to get an idea of what the highest and lowest were.	<b>Ongoing</b> – This information will be provided in the October update report.
139.	Data Improvement	Joanne Walton	When confirm that Accurate Data Services had been awarded the contract following a further competition using the National LGPS Framework for Member Data Services it was suggested that regarding the intention to report on the improvements made to the quality of the Fund's data, information should also be provided on the percentage of errors.	<b>Ongoing</b> – It was indicated that this information would be provided in the October report.

Item No.	Item	Action to be taken by	Issue	Action/Status
140.	Pension Fund Annual Business Plan Update 2019-20	Joanne Walton	It was reported that Her Majesty's Revenues and Customs Service (HMRC) had still not provided all the information required for the Guaranteed minimum Pension Reconciliation Project. One Member indicated that he would wish to see errors resolved earlier rather than later, and asked what pressure could be put on HMRC.	<b>Jo</b> – Matter raised with ITM Limited (the outsourced providers carrying out this project). At time of writing, no response received.
140.	Pension Fund Annual Business Plan Update 2019-20	Joanne Walton	When looking at the OPS2 Design a range of customer experience key performance Indicators it was agreed that in future reports the tables should all also provide target dates rather than just the quarter the work would be undertaken in.	<b>Completed</b> – Key milestones have been included for future reports.
142.	Employer Admissions and Cessations Report	Cory Blose	Reference was made that regarding those who joined, in most cases there was not the choice to refuse them. There was a request that in future reports it was made clearer which of those listed admittance were ones where the Fund had no discretion.	<b>Completed</b> – This information has been included within the report.