

WIRRAL COUNCIL

PENSIONS COMMITTEE

13 JANUARY 2010

REPORT OF THE DIRECTOR OF FINANCE

TRUSTEE TRAINING FUNDAMENTALS REFRESHER COURSE

1. EXECUTIVE SUMMARY

- 1.1 The fundamentals course is run on an annual basis by Local Government Employers (LGE) and provides an insight into Local Government Pension Scheme (LGPS) "trusteeship" for newly Elected Committee Members.
- 1.2. LGE is now offering a one day refresher course for those Members who attended the three day course between 2002 and 2007.

2. BACKGROUND

- 2.1 Fundamentals is an A-Z bespoke LGPS training course for Elected Members.
- 2.2. The Fundamental refresher course is targeted at those Members who have attended the three day Fundamentals course upto and including 2007.
- 2.3. The fundamentals refresher course is being offered as follows:-

Leeds	18 February 2010
London	22 February 2010
Cardiff	24 February 2010
- 2.4. The outline programme is attached as the appendix.

3 CERTIFICATE OF ATTENDANCE

- 3.1 Attendees will receive an attendance certificate signed on behalf of the Local Government Pensions Committee.

4. FINANCIAL AND STAFFING IMPLICATIONS

- 4.1 The delegate rate, inclusive of lunch, refreshments and all delegate materials is £199 plus VAT. In addition there would be travel and there may be accommodation costs.

5. EQUAL OPPORTUNITY IMPLICATIONS

5.1. There are none arising from this report.

6. COMMUNITY SAFETY IMPLICATIONS

6.1. There are none arising from this report.

7. LOCAL MEMBER SUPPORT IMPLICATIONS

7.1. This report has no particular implications for any Members or wards.

8. LOCAL AGENDA 21 IMPLICATIONS

8.1. There are none arising from this report.

9. PLANNING IMPLICATIONS

9.1. There are none arising from this report.

10. BACKGROUND PAPERS

10.1 None were used in the preparation of this report.

11. RECOMMENDATION

11.1 That Members of the Committee consider whether they wish to avail themselves of this training opportunity.

IAN COLEMAN
DIRECTOR OF FINANCE

FNCE/356/09

Fundamentals Refresher

10.00	Registration and Coffee
10.30	Introduction and Session 1 Changes to the Benefit framework Changes to IDRP 2004 HMRC Simplification in 2006 Communication Policy Statements 2006 Pension Administration Strategies 2007 New look scheme in England and Wales in 2008 New look schemes in Scotland and Northern Ireland in 2009 Cost Sharing in 2010 Changes to the Investments framework Governance Compliance Statements introduced in 2007 CIPFA Principles remodelled in 2009 Institutional Shareholders' Committee Code on the responsibilities of institutional investors 2009 New Investment Regulations in force 1 January 2010 Asset Allocation Strategic Asset Allocation Determining appropriate asset allocation relative to scheme liabilities
12.30	Lunch
13.30	Session 2 "Back to Basics" – Investment Vehicles Cash (including Money Market Funds) Commodities Corporate Bonds Currency Funds Emerging Markets Hedge Funds Infrastructure Overlays Private Equity
15.30	Close

Timings and content subject to fluctuation