

WIRRAL COUNCIL

PENSIONS COMMITTEE

17 NOVEMBER 2014

SUBJECT:	LGC INVESTMENT CONFERENCE
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION & RESOURCES
KEY DECISION	NO

1.0 EXECUTIVE SUMMARY

1.1 This report requests nominations for members to attend the Local Government Chronicle (LGC) Investment Conference, to be held in Chester from 26 to 27 February 2015.

2.0 BACKGROUND AND KEY ISSUES

2.1 The conference is themed “Comply or explain, govern or be governed” and addresses new governance requirements and the proposals to fundamentally change the way in which LGPS funds invest. The seminar is intended to provide an opportunity to hear the latest developments and find out how other funds are reacting.

The programme is currently being finalised but some of the highlights include:

- **Will the governance arrangements work in practice?**
Hear from elected members on how the new arrangements are being implemented, the benefits and potential problems, with the opportunity to question the regulators.
- **Shared services - the pros and cons**
Find out how shared services work in practice and what other options are available.
- **Asset allocation strategy in a changing and challenging environment**
A review of the new investment structures and their impact on investment strategy.
- **Moving forward on LGPS oversight**
With new governance arrangements coming into fruition, we hear about the Scheme Advisory Board’s plans

2.2 An agenda for the conference has not been published and will be circulated when available.

3.0 RELEVANT RISKS

3.1 There are none arising from this report.

4.0 OTHER OPTIONS CONSIDERED

4.1 No other options have been considered.

5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising from this report.

6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 N/A

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

7.1 There are none arising from this report.

8.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

8.1 A free place is available as MPF was represented at the LGC Investment Summit. Additional places plus a night's accommodation will be around £425 per delegate plus VAT (excluding travel), which can be met from the existing Pension Fund budget.

9.0 LEGAL IMPLICATIONS

9.1 There are none arising from this report

10.0 EQUALITIES IMPLICATIONS

10.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

11.0 CARBON REDUCTION IMPLICATIONS

11.1 There are no carbon usage implications, nor any other relevant environmental issues arising from this report.

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

12.1 There are none arising from this report.

13.0 RECOMMENDATION/S

13.1 That attendance at the conference by Members be approved.

13.2 That Members wishing to attend the conference notify the Head of Pension Fund to enable the necessary registration and administration to be undertaken.

14.0 REASON/S FOR RECOMMENDATION/S

14.1 Attendance at this conference is a part of the development programme approved by Members in January 2014.

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APPENDICES

None

BACKGROUND PAPERS/REFERENCE MATERIAL

BRIEFING NOTES HISTORY

Briefing Note	Date

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pensions Committee	November 2013
Pensions Committee	November 2012
Pensions Committee	November 2011

