

WIRRAL COUNCIL

PENSIONS COMMITTEE

25 JANUARY 2016

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 3 to 4 March 2016.

2.0 BACKGROUND AND KEY ISSUES

2.1 The conference is themed “2016: be prepared for the year of change” and addresses topical issues such as the government’s efficiency challenge, the next actuarial valuation, governance & accountability as well as involving a number of investment workshops. The draft agenda is attached at appendix 1.

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 £445 per delegate (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 2016 and will assist Members in fulfilling the Committee's Knowledge and Skills objectives as set out by CIPFA.

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APPENDICES

Appendix 1 Draft agenda

BACKGROUND PAPERS/REFERENCE MATERIAL

BRIEFING NOTES HISTORY

Briefing Note	Date

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pensions Committee	November 2014
Pensions Committee	November 2013
Pensions Committee	November 2012



Carden Park Hotel, near Chester: 3-4 March 2016

“2016: be prepared for the year of change”

Thursday 3 March

Session	Title	Presenters
9:15 – 9:45	Coffee and registration	
9:45	Chairman’s welcome	Chris Bilsland , Adviser to the LGPS Advisory Board and NED, the London CIV Ltd
9.55 – 10:55 Plenary 1 1 hour	The Government’s Efficiency Challenge and Other Emerging Issues We hear from leading and influential members of the LGPS Advisory Board on progress on the Government’s Challenge on Efficiency and other important emerging issues which are likely to affect the shape of the LGPS.	Jeff Houston , Secretary to the LGPS Advisory Board
10:55 – 11:40	Strategic Asset Allocation With so much change in the air, what changes are being made by Funds in their asset allocation and what are the key drivers for change?	Chris Buss , Chair of the London CIV Investment Advisory Committee
11:40 – 12:10	Refreshments	

12:10 – 13:05 Workshops led by our sponsors	A	B	C
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13:05 – 14:15	Lunch		
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14:15 – 15:00 Plenary 2	Governance and Accountability With LGPS funds so much in the spotlight, the need for the highest standards in both investment and management has never been higher. What shape are the Funds in and what are the key causes for concern?	Duncan Whitfield President, the Association of Local Authority Treasurers Speaker from CIPFA
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15:00 – 15:30	Refreshments		
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15:30 – 16:15 Plenary 3	Session to be confirmed	
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16:20 – 17:15 Workshops led by our sponsors	D	E	F
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19:00	Drinks reception		
19:30	Dinner		


Friday 4 March

8:45 - 9:15	Refreshments		
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9:15 – 10:15 Plenary 4	Pooling and Collaboration What the current and prospective ways in which Funds are seeking to work together to deliver savings and optimise investment returns? We hear from some of the leading practitioners.	Hugh Grover Chief Executive, London CIV Ltd George Graham Investment Director, Lancashire CC Pension Fund
10:15 – 10:40	Session to be confirmed	

10:45 – 11:40 Workshops led by our sponsors	G	H	I
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11:40 – 12:10	Refreshments		
12:10 – 13:00 Plenary 5	The 2016 Valuation What is likely to be the result of the 2016 Valuation? Will there be demonstrable progress on deficit reduction and can stability in the cost to members be maintained? In this session we look to answer these questions and consider the potential impacts.		Fiona Miller , Head of Pensions & Financial Services, Cumbria County Council
13:00	Closing remarks		Chris Bilsland
	Lunch		

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