

WIRRAL COUNCIL

PENSIONS COMMITTEE

26 MARCH 2018

SUBJECT:	PLSA LOCAL AUTHORITY CONFERENCE
WARD/S AFFECTED:	NONE
REPORT OF:	DIRECTOR OF PENSIONS
KEY DECISION	NO

1.0 EXECUTIVE SUMMARY

1.1 This report requests nominations for members to attend the Pensions & Lifetime Savings (PLSA (formerly NAPF)) Local Authority Conference 2019 to be held in Gloucester from 13 May to 15 May 2019.

2.0 BACKGROUND AND KEY ISSUES

2.1 The PLSA Local Authority Conference is a specialist pension event for Local Authorities, designed to look at the ever-changing Local Government Pension Scheme.

Cost and complexities - governing the LGPS is the theme of Local Authority Conference 2019 – a topic with many angles, which we will be discussing fully over the three days. The LGPS has much to consider – the move from triennial to quadrennial valuations, the potential breaches of the cost cap ceiling and floor, the forthcoming pensions dashboard, and a real desire to better align the needs of the fund with the framework of the local authorities that underlie them.

These concerns take place against the backdrop of a complicated political and economic environment involving issues such as Brexit, climate change and the always-dynamic financial markets each critical for the LGPS to understand and each thoroughly explored here.

The full agenda is attached as an appendix to the report. Speakers so far include:

Rishi Sunak MP, Minister for Local Government

Jeff Houston, Head of Pensions, Local Government Association

Ayesha Hazarika, Columnist, Broadcaster and Political Commentator (after-dinner speaker)

Timandra Harkness, Science Writer, Broadcaster and Comedian

Sabina Kalyan, Co-Head of Global Research & Global Chief Economist at CBRE Global Investors

2.2 MPF has been represented at all previous PLSA Local Authority Conferences.

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 The cost of attendance plus two nights' accommodation will be £486 + VAT 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 Committee considers if it wishes to send a delegation to attend this conference and, if so, to determine the number and allocation of places.

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 2019.

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APPENDICES

Agenda

BACKGROUND PAPERS/REFERENCE MATERIAL

None

BRIEFING NOTES HISTORY

Briefing Note	Date

SUBJECT HISTORY (last 3 years)

Council Meeting	Date

LOCAL AUTHORITY CONFERENCE 2019

MONDAY

12.00 - 19.00	REGISTRATION OPEN
	MEZZANINE 12.00-19.00
13.00 - 14.00	NETWORKING LUNCH FOR LOCAL AUTHORITY COUNCILLORS AND OFFICERS
	NETWORKING/STARLING/13.00-14.00
14.00 - 15.00	ALTERNATIVE CREDIT FOR LOCAL AUTHORTIES
	LEARNING ZONE/DRAKE/14.00-15.00
	Understanding how some fixed income assets may help prepare LGPS investors for coming market volatility
	Alistair Lumsden, Chief Executive Officer & Chief Investment Officer, East Lodge Capital
	Chair: Rachel Pine, Event Content Manager, PLSA
15.00-15.30	REFRESHMENT BREAK
	NETWORKING/EXHIBITION HALL/15.00-15.30
15.30 - 16.30	LGPS FUNDING AND CLIMATE CHANGE
	Learning Zone /Drake /15:30 - 16:30
	Catherine McFadyen, Head of Public Sector Actuarial, Benefits and Governance, Hymans Robertson
	William Marshall, Head of LGPS Investment Clients, Hymans Robertson
	Chair: Rachel Pine, Event Content Manager, PLSA
16.30 - 16.45	REFRESHMENT BREAK
	NETWORKING/EXHIBITION HALL/16.30-16.45
16.45 - 17.45	UK REAL ESTATE - NAVIGATING STRUCTURAL CHANGES
	SPECIALIST SESSION/SWIFT/16.45-17.45
	Fundamental changes in the property market may create new opportunities for LGPS investors
	Andrew Allen, Global Head of Investment Research, Aberdeen Standard Investments
	Chair tbc

17.45 - 19.00	WELCOME DRINKS RECEPTION IN THE EXHIBITION HALL
	NETWORKING/EXHIBITION HALL/17.45-19.00
19.00 - 21.00	DINNER IN THE HOTEL RESTAURANT
	NETWORKING/RESTAURANT/19.00-21.00
	No formal arrangements

TUESDAY	
9.00	EXHIBITION OPENS AND COFFEE SERVED NETWORKING/EXHIBITION/09.00-19.00
09.15 - 09.30	CHAIR'S WELCOME AND INTRODUCTION
	PLENARY 1/MALLARD SUITE/09.15-09.30
	Richard Butcher, Chair, PLSA/Managing Director, PTL
10.10 - 10.55	THE FLOOR TO CEILING VIEW
	PLENARY 3/MALLARD SUITE/10.10-10.55
	Jeff Houston, Head of Pensions, Local Government Association
	Cllr. Roger Phillips, Chair, The Local Government Pension Scheme Advisory Board; member of Herefordshire Council and Worcestershire Pension Committee
	Co-Speaker tbc
	Chair: Joe Dabrowski, Head of DB, LGPS and Standards, PLSA
10.55 - 11.25	REFRESHMENT BREAK IN THE EXHIBITION HALL

	NETWORKING/EXHIBITION HALL/10.55-11.25		
11.25 - 12.10	SESSION TBC	THE UN'S SUSTAINABLE DEVELOPMENT GOALS AND IMPACT INVESTING: PRIVATE VERSUS PUBLIC MARKETS	COST TRANSPARENCY INITIATIVE AND THE LGPS
	GOVERNANCE AND ADMINISTRATION STREAM	INVESTMENTS STREAM/TBC/11.25-12.10	NEW HORIZONS STREAM/TBC/11.25-12.10
	TBC/11.25-12.10	Jon Dean, Portfolio Manager, AXA IM Impact Investments	Co-Speakers tbc
	Co-Speakers tbc	Ian Smith, Portfolio Manager, AXA IM Framlington Equities	Chair: Joe Dabrowski, Head of DB, LGPS and Standards, PLSA
	Chair tbc	Chair: Karen Shackleton, Adviser, Local Authority Funds	
12.10 - 13.30	LUNCH		
NETWORKING/RESTAURANT/12.10-13.30			
13.30 - 14.15	PLENARY 4/MALLARD SUITE/13.30-14.15		
	An overview of the SAB's new report on improving governance in the LGPS		
	Robert Holloway, Pension Secretary, Local Government Association		
	Catherine McFadyen, Head of Public Sector Actuarial, Benefits and Governance, Hymans Robertson		
	Chair tbc		
14.15 - 15.00	STRENGTHENING PENSION PROTECTION - UNDERSTANDING THE NEW FAIR DEAL REGULATIONS	SESSION TBC	PROFITING FROM DISRUPTION
	GOVERNANCE AND ADMINISTRATION STREAM/TBC/14.15-	INVESTMENT STREAM/TBC/14.15-15.00	NEW HORIZONS STREAM/TBC/14.15-15.00

	15.00		
	Con Hargrave, Policy Adviser, Local Government Finance Reform and Pensions	More details coming soon...	How can we benefit from the rise of Amazon, Uber and Airbnb?
	Co-Speaker tbc Bottom of Form	C0-Speakers tbc	Rob Almeida, Global Investment Strategist, MFS
	Chair: Tiffay Tsang, Polcity Lead LGPS and DB, PLSA	Chair tbc	Co-Speaker tbc
			Chair: Caroline Escott, Policy Lead: Investment and Stewardship, PLSA
UNDERSTANDING THE LOCAL IMPACT OF GLOBAL EVENTS			
15.30 - 16.15	PLENARY 5/MALLARD SUITE/15.30-16.15		
	An economics MOT, with a special emphasis on property		
	Sabina Kalyan, Co-Head of global Research & Global chief Economist, CBRE Global Investors		
	Chair: Nicola Mark, Member, PLSA Policy Board; Head of Norfolk Pension Fund		
THIS HOUSE BELIEVES THE LGPS SHOULD BE REQUIRED TO BUILD SOCIAL HOUSING AND INFRASTRUCTURE FOR THE GOOD OF THE NATION			
16.15 - 17.15	PLENARY 6/MALLARD SUITE/16.15-17.15		
	The audience will vote before and after this debate, which is sure to be a spirited one!		
	Ted Frith, Chief Operating Officer, GLIL Infrastructure		
	Guest Chair: Nicola Mark, Member, PLSA Policy Board; Head of Norfolk Pension Fund		
19.00 - 2.00	CONFERENCE DINNER		
	NEWWORKING/WHIMBREL MARQUEE/19.00-22.00		
	After dinner speaker: Ayesha Hazarika, Columnist, broadcaster, political commentator and comedian		

WEDNESDAY

9.00	EXHIBITION OPENS COFFEE SERVED
	NETWORKING/EXHIBITION HALL/09.00-11.30
09.30 - 10.15	SESSION TBC

	PLENARY 7/MALLARD SUITE/09.30-10.15
	More details coming soon...
	Co-Speakers tbc
	Chair tbc
10.15 - 11.00	SHOULD THE LGPS PLUG INTO THE PENSION DASHBOARD?
	PLENARY 8/MALLARD SUITE/10.15-11.00
	A view on the pros and cons of LGPS participation in the pensions dashboard
	Dawn Turner, Chief Executive, Brunel Pension Partnership
	Co-Speaker tbc
	Chair: Richard Butcher, Chair PLSA/Managing Director, PTL
11.00 - 11.30	REFRESHMENT BREAK IN THE EXHIBITION HALL
	NETWORKING/EXHIBITION HALL/11.00-11.30
11.30 - 12.15	BEST PRACTICE IN USING ASSET SCALE TO BRING CHANGE
	PLENARY 9/MALLARD SUITE/11.30-12.15
	Key ideas and best practice from the leader of one of the world's largest multi-employer pensions
	Co-Speakers tbc
	Chair tbc
12.15 - 13.00	WHAT'S THE BIG DEAL ABOUT BIG DATA?
	Understanding the uses, and potential abuses, of information that is collected about all of us
	Timandra Harkness, Science Writer, Broadcaster and Comedian
	Chair: Richard Butcher, Chair, PLSA/Managing Director, PTL
13.00	LUNCH, CLOSE OF CONFERENCE
	NETWORKING/RESTAURANT/13.00-14.00