



Report of: Corporate Director of Resources

| Meeting of: | Date | Agenda item | Ward(s) |
|------------------------|--------------|-------------|---------|
| Pensions Sub-Committee | 30 June 2020 | | n/a |

| | | |
|------------------------------|--|------------|
| Delete as appropriate | | Non-exempt |
|------------------------------|--|------------|

SUBJECT: PENSIONS SUB-COMMITTEE 2020/21– FORWARD PLAN

1. Synopsis

- 1.1 The Appendix to this report provides information for Members of the Sub-Committee on agenda items for forthcoming meetings and training topics.

2. Recommendation

- 2.1 To consider and note Appendix A attached.

3. Background

- 3.1 The Forward Plan will be updated as necessary at each meeting, to reflect any changes in investment policy, new regulation and pension fund priorities after discussions with Members.
- 3.2 Details of agenda items for forthcoming meetings will be reported to each meeting of the Sub-Committee for members' consideration in the form of a Forward Plan. There will be a standing item to each meeting on performance and the LCIV.

4. Implications

4.1 Financial implications

- 4.1.1 The cost of providing independent investment advice is part of fund management and administration fees charged to the pension fund.

4.2 Legal Implications

None applicable to this report

4.3 **Environmental Implications and contribution to achieving a net zero carbon Islington by 2030:**

None applicable to this report. Environmental implications will be included in each report to the Pension Board Committee as necessary. The current agreed investment strategy statement for pensions outlines the policies and targets set to April 2022 to reduce the current and future carbon exposure by 50% and 75% respectively compared to when it was measured in 2016 and also invest 15% of the fund in green opportunities. The link to the full document is <https://www.islington.gov.uk/~media/sharepoint-lists/public-records/finance/financialmanagement/adviceandinformation/20192020/20190910londonboroughofislingtonpensionfundinvestmentstrategystatement.pdf>

4.4 **Resident Impact Assessment**

None applicable to this report. The council must, in the exercise of its functions, have due regard to the need to eliminate discrimination, harassment and victimisation, and to advance equality of opportunity, and foster good relations, between those who share a relevant protected characteristic and those who do not share it (section 149 Equality Act 2010). The council has a duty to have due regard to the need to remove or minimise disadvantages, take steps to meet needs, in particular steps to take account of disabled persons' disabilities, and encourage people to participate in public life. The council must have due regard to the need to tackle prejudice and promote understanding

An equalities impact assessment has not been conducted because this report is seeking opinions on updating an existing document and therefore no specific equality implications arising from this report

5. Conclusion and reasons for recommendation

5.1 To advise Members of forthcoming items of business to the Sub-Committee and training topics

Background papers:

None

Final report clearance:

Signed by:

Received by: Corporate Director of Resources Date

Head of Democratic Services Date

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APPENDIX A

Pensions Sub-Committee Forward Plan for March 2020 to March 2021

| Date of meeting | Reports |
|-------------------------------|--|
| | <p>Please note: there will be a standing item to each meeting on:</p> <ul style="list-style-type: none">• Performance report- quarterly performance and managers' update• CIV update report |
| | |
| 30 June 2020 | Final position report on equity protection Update on Investment Strategy Annual Fund performance presentation |
| 15 September 2020 | 4 year Business plan review Update on Investment strategy Carbon monitoring Update |
| 8 th December 2020 | |
| 24 th March 2021 | |
| | |

Past training for Members before committee meetings -

| Date | Training |
|---------------|------------------|
| November 2018 | Actuarial update |
| June 2019-4pm | Actuarial review |
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