

PENSIONS PANEL

15 March 2017

Title: Business Plan Update 2017	
Report of the Chief Operating Officer	
Public Report	Public Report
Wards Affected: None	Wards Affected: None
Report Author: David Dickinson, Group Manager Pensions and Treasury	Report Author: David Dickinson, Group Manager Pensions and Treasury
Accountable Director: Kathy Freeman, Director of Finance	
Accountable Strategic Director: Claire Symonds, Chief Operating Officer	
Recommendations The Panel is asked to note progress on the delivery of the 2017 Business Plan at Appendix 1 to the report	

1. Introduction and Background

- 1.1 The purpose of this report is to update the Pension Panel on progress regarding the Pension Fund's 2017 business plan.
- 1.2 Appendix 1 provides a summary of the Business Plan actions from 1 January 2017 to 28 February 2017 and the actions for the remainder of the year.

2. Comments of the Finance Officer

- 2.1 Regulation 59 of the Local Government Pension Scheme Regulations 2013 sets out the framework to produce a Pensions Administration Strategy which would include business planning.
- 2.2 The Business Plan includes the major milestones and issues to be considered by the Panel and includes financial estimates for the investment and administration of the fund and appropriate provision for training.
- 2.3 The key actions, the date they were completed and by whom are summarised in the Business Plan Update report.

3. Comments of the Legal Officer

- 3.1 The Panel has been constituted by the Council to perform the role of administering authority to manage the Fund and as such has legal authority to make the decisions sought by the recommendations. Panel Members have a legal responsibility for the prudent and effective stewardship of LGPS funds, and in more general terms, have a fiduciary duty in the performance of their functions.

List of appendices:

Appendix 1 - Business Plan Update