

# Croydon Council

<b>REPORT TO:</b>	<b>Pension Board 15 October 2020</b>
<b>SUBJECT:</b>	<b>Pension Fund Governance Review – Action Plan Progress</b>
<b>LEAD OFFICER:</b>	<b>Nigel Cook Head of Pensions Investment and Treasury</b>

## 1. RECOMMENDATION

- 1.1. The Board are invited to comment on and note progress in respect of the Governance Review Action Plan.

## 2. EXECUTIVE SUMMARY

- 2.1. This report advises the Board of the progress made in the implementation of the Action Plan arising from the Aon Hewitt Governance Review of the Pension Fund. It invites them to comment as they see fit and note the progress.

## 3. DETAIL

- 3.1. At its meeting on 17 October 2019 the Board were asked to note the review of the Fund's governance arrangements prepared by Aon Hewitt. They were also asked to note that an action plan to deliver the findings would be developed and presented to the Pension Committee in December 2019 and, subsequently, to the Board.
- 3.2. The Board agreed:
- to fully endorse the findings of the Governance Review and to invite the Pension Committee to develop and, importantly, fully resource an action plan to comply with the Regulator's Code of Practice.*
- 3.3. A draft action plan, attached as Appendix A, was considered by the Committee on 11 February and they came to the following decision:
- 3.4. **RESOLVED:** *The Committee resolved to AGREE the report with the following revisions/additions:*
- I. An update on the implementation of the action plan will be provided to the Pension Committee every 12 months;*
  - II. The Pension Committee will receive an item on conflicts of interests within 12 months of the meeting;*
  - III. The need to follow/implement the decisions of the Pension Committee was reasserted; and*
  - IV. An item to give consideration to representation and voting rights would be added to the Pension Committee's work programme.*
- 3.5. Developments since the Plan was agreed are included in Appendix A in red type.

#### **4. DATA PROTECTION IMPLICATIONS**

4.1. Will the subject of the report involve the processing of 'personal data'?

No.

**Approved by:** Lisa Taylor, Director of Finance, Investment and Risk, S151 Officer

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#### **CONTACT OFFICER:**

Nigel Cook, Head of Pensions Investment and Treasury,  
Finance, Investment and Risk  
Resources Department, ext. 62552.

#### **BACKGROUND DOCUMENTS:**

None.

#### **APPENDIX:**

A - Governance Action Plan (Updated as at October 2020)