

The Local Government Pensions Committee  
Secretary: Jeff Houston

## CIRCULAR

Please pass on sufficient copies of this Circular to your Treasurer/Director of Finance and to your Personnel and Pensions Officer(s) as quickly as possible

### No. 288 – JANUARY 2015

#### (1) 12<sup>th</sup> ANNUAL LGPS “TRUSTEES” CONFERENCE

#### (2) TRAINING EVENT FOR LOCAL PENSION BOARD MEMBERS

##### **Purpose of this circular:**

1. This Circular has been issued to give **advance notice** of both the twelfth Annual LGPS Trustees’ conference and a training event for local pension board members (to be held at several locations), both organised by the Local Government Pensions Committee (LGPC).

#### (1) 12<sup>th</sup> ANNUAL LGPS “TRUSTEES” CONFERENCE

##### **Background:**

2. Responding to numerous requests from elected members, the LGPC staged an inaugural trustees’ conference at York back in September 2003. The conference was specifically aimed at elected members with responsibility for the Local Government Pension Scheme in their area, and a number of speakers addressed issues from a “trustee” perspective. It has since become a popular annual event.

## Intended Audience

3. Delegate places have never been restricted to elected members only; indeed the conference has been attended by many officers who either support pension committees or hold pension fund investment or administration responsibilities, along with trade union and other scheme member representatives. Indeed, from 2015 onwards, it will also be of interest to local pension board members.

## Venue and Programme

4. The conference programme will have its popular lunchtime-to-lunchtime format commencing on Thursday 25<sup>th</sup> and concluding on Friday 26<sup>th</sup> June 2015. Having previously been held at numerous locations across Great Britain (e.g. Blackpool in 2012, Sheffield in 2013, Bournemouth in 2014), the conference heads off to Wales this year to the Marriott Hotel in Cardiff.
5. The conference is **not** bookable at this stage - the programme is yet to be finalized and it a further Circular will be issued before Easter 2015 which will include a full programme of events. As knowledge and understanding is to the forefront of everyone's mind presently, the conference is themed "Know your onions" and topics likely to be included are:
  - Freedom & Choice, impact for the LGPS
  - Active vs Passive, that new chestnut
  - Cessation of contracting-out, impact for employers
  - Investment opportunities round-up
  - Legal update, the pensions world has moved on
  - Local Pension Boards, the early days
6. If you wish to discuss speaking or sponsorship opportunities, please contact the Pensions Training and Development Manager in the first instance by email to [tim.hazlewood@local.gov.uk](mailto:tim.hazlewood@local.gov.uk)
7. If you want to register your interest in attending this year's conference, please send a short-email with "Annual Trustee Conference" in the subject line to [Elaine.english@local.gov.uk](mailto:Elaine.english@local.gov.uk) who will make sure you receive the circular as soon as it is issued (as places are always on a strictly first-come, first-served basis).

## **(2) TRAINING EVENT FOR LOCAL PENSION BOARD MEMBERS**

### **Background:**

8. The Local Government Pensions Committee is mandated to perform training for administering authorities and employers participating in the LGPS across Great Britain. A variety of training events have been devised and run successfully since 2002 aimed at administering authority pension practitioners (Pension Section staff), those who serve on Pension Committees/Panels (including Elected Members) and also Scheme Employers (predominantly Payroll and HR Staff responsible for the employer function in administering the LGPS).
9. Effective from 1 April 2015, each administering authority is required to expand its governance arrangements with the creation of local pension boards. Within the past few days, the Shadow Scheme Advisory Board (SSAB) has published its guidance on the creation and operation of Local Pension Boards for Administering Authorities (see [http://www.lgpsboard.org/images/Guidance/LGPS\\_Board\\_Guidance\\_FINAL\\_PUBLISHED.pdf](http://www.lgpsboard.org/images/Guidance/LGPS_Board_Guidance_FINAL_PUBLISHED.pdf)). That guidance does refer to, at paragraph 6.34, training for board members being made available by the LGPC Secretariat.
10. Responding to this guidance and indeed several requests from administering authorities (particularly as a result of the mandatory nature of knowledge and understanding of local pension board members) the LGPC is initially organizing a one-day event, to be repeated at several locations, to assist local pension board members at the start of their training journey.

### **Intended Audience**

11. The event is aimed solely at local pension board members but, as a number of parties have stated they would wish to send an officer whose role is to support the board members, we have decided not to limit attendance to board members only. Delegates must however, appreciate that the material will be aimed at board members.

### **Programme**

12. It is important to understand that the LGPC Secretariat already provides a tried and tested three-day course (“Fundamentals”) aimed at elected members sitting on pension committees and has done so for many years. Currently held at three locations across England and Wales, the course runs in October through December each year and seeks to educate delegates on a whole variety of matters including:
  - The LGPS Benefit Framework
  - The LGPS Investment Framework
  - Delivering the Service

- Valuations & Funding Strategy Statements
  - Corporate Governance
  - Communication Strategies
  - Legal Duties & Responsibilities
  - The future for the LGPS
  - Governance Arrangements
  - Traditional Asset Classes
  - Established Alternative Investments
  - Portfolio Construction
13. The majority of Fundamentals subjects will be pertinent to local pension board members also, and it is expected that some, who have identified knowledge and understanding gaps, will use the 2015 Fundamentals programme, in part or in whole, to make good that gap.
  14. The purpose of the new one-day event for local pension board members is not to condense Fundamentals into one day, as that is impossible, but to highlight and in brief explain, all the areas of knowledge a board member is expected to have (as espoused in the SSAB's guidance at Schedule B). To do this we will be using a number of experts in their field drawn from our Fundamentals training partners.
  15. It is hoped that the initial one-day "kick-start" event will assist board members in a variety of ways including identifying training needs and affirming their understanding in other areas. It should be of particular assistance in the completion of a training needs analysis.
  16. The events are **not** bookable at this stage - the programme is in the process of fine tuning and a further Circular will be issued in February which will include the programme and details of dates and venues. It is anticipated that the events will commence in mid-May 2015.
  17. If you want to register your interest in attending this training, please send a short-email with "Local Pension Board Training" in the subject line to [Elaine.english@local.gov.uk](mailto:Elaine.english@local.gov.uk) who will make sure you receive the circular as soon as it is issued (as places are always on a strictly first-come, first-served basis).

## **ACTIONS FOR ADMINISTERING AUTHORITIES**

18. Administering Authorities are urged to bring this Circular to the attention of all Pension Committee/Panel members, members of the new local pension boards and those who attend/advise the meetings, sub-committees etc.

**Tim Hazlewood**  
**Pensions Training and Development Manager**  
**30 January 2015**

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