

LOCAL PENSION COMMITTEE – 15 FEBRUARY 2019**REPORT OF THE DIRECTOR OF CORPORATE RESOURCES****INVESTMENT SUBCOMMITTEE MEETING DATES****Purpose of the Report**

1. The purpose of this report is to inform the Local Pension Committee of the meeting dates of the Investment Subcommittee for the period ending December 2019.

Background

2. As administering authority, Leicestershire County Council has responsibility for managing the Pension Fund. In order that it can fulfil this responsibility effectively, the Local Pension Committee (previously known as the Pension Fund Management Board) has been given responsibility for all decisions in respect of the Fund.
3. In May 2010 the County Council approved the formation of the Investment Subcommittee in order to assist the Pension Fund Management Board (now the Local Pension Committee) in pro-actively managing the Fund's assets. The increasing complexity of the Fund's investment structure had the impact that the Committee found it increasingly difficult to act in a suitably pro-active manner within the confines of 5 meetings per annum.
4. The move to the Local Government Pension Scheme investment pooling in April 2018 removed the requirement for the Subcommittee to interview and select investment managers, it is expected that the other parts of its role will remain, including deciding how best to implement certain key strategies once approved by the Local Pension Committee. Whilst it is expected that the Investment Subcommittee will not meet often, it is considered sensible that it should remain in operation should the need arise.

Future Meeting Dates

5. Below is a list of provisional meeting dates for the Investment Subcommittee up until the end of 2019. If there is no business to be transacted the meeting will be cancelled.

3rd April – 10am
24th July – 10am
16th October – 10am
18th December – 10am

Recommendation

It is recommended that the Local Pension Committee notes the report

Equality and Human Rights Implications

None specific

Officers to Contact

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