



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

12 MARCH 2020

HOST AUTHORITY UPDATE

RECOMMENDATIONS / KEY DECISIONS REQUIRED:

To receive an update from the host authority

REASONS:

The host authority to provide a progress update in relation to the following key areas:

- Governance
- Ongoing establishment
- Operator services
- Communications and reporting
- Training and meetings
- Resources, budget and fees

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EXECUTIVE SUMMARY JOINT GOVERNANCE COMMITTEE

12 MARCH 2020

HOST AUTHORITY UPDATE

BRIEF SUMMARY OF PURPOSE OF REPORT

The 2019/20 Workplan was agreed by the Joint Governance Committee on 27 March 2019. This is a working document that will assist the WPP achieve its overall objectives and goals for the year. Updated 2019/20 workplan attached.

It has been another busy few months with work continuing in a number of key areas, including:

- Developing the WPP Business plan
- Proposal for the Emerging Markets Equity Sub-fund structure
- Voting and Engagement Service provider tender exercise

Next Steps / Priorities:

- Continuing the work of the private markets sub-group – progress of this will be discussed in more detail by Link and Russell later in the meeting
- Developing WPP's climate risk policy and voting policy
- Undertaking a tender exercise to appoint a legal advisor off the National Framework – (Legal Services – lot 1)
- Complete 2019/20 year end closure of accounts.

Other key areas:

- Hymans Robertson have been appointed the WPP's Oversight Advisor
- Website – the website has been updated with the policies approved at the last JGC - Governance matrix, Communication plan and Training plan
- Scheme Member Representation – further to the response sent to the Scheme Advisory Board last month this is an issue which will be considered further

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

Policy, Crime & Disorder and Equalities YES	Legal NONE	Finance NONE	Risk Management Issues NONE	Staffing Implications NONE
Policy Policy and procedure documents, including the business plan and training plan will be formal documents for the Wales Pension Partnership.				

CONSULTATIONS

Details of any consultations undertaken are to be included here

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THESE ARE DETAILED BELOW

Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK