



# WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

**DATE 17 JULY 2020**

## **SUBJECT**

**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

DATE 17 JULY 2020

## HOST AUTHORITY UPDATE

### BRIEF SUMMARY OF PURPOSE OF REPORT

Work has continued to be developed in a number of key areas, including:

- Completing the 2019/20-year end closure of accounts
- Developing a Conflict of Interest and Climate Risk Policy
- Developing a Risk Policy and Risk Register
- Work has continued with the next tranches of sub funds, more information regarding these will be provided in the Operator update

Other key areas:

- Business Plan – in the process of being approved by the Constituent Authorities.
- Robeco – Initial meetings have been held with Robeco and work is ongoing on the Engagement side including the development of a portal. The Voting Policy is likely to be developed later in the year. Virtual training sessions are in the process of being arranged for all Constituent Authorities.
- Training Plan – we are aiming to fulfil the approved 2020/21 training plan with virtual training events being held for the foreseeable future. In order to facilitate this new way of delivering training, the order of the training topics may slightly change from the original plan. One virtual training session was successfully completed on 18 June 2020.
- Legal Advisor Contract – due to COVID 19 the tendering process was put on hold, the existing contract has been extended to 31 December 2020 and the procurement exercise will re-commence shortly.
- Stock Lending – Northern Trust have provided a Global Securities Lending Review Report for the period 19 March 2020 to 30 April 2020. Full report attached.
- The Website continues to be updated with relevant news and publications.

DETAILED REPORT ATTACHED?

YES

## IMPLICATIONS

Policy, Crime & Disorder and Equalities <b>YES</b>	Legal <b>NONE</b>	Finance <b>NONE</b>	Risk Management Issues <b>NONE</b>	Staffing Implications <b>NONE</b>
<b>Policy</b> Policy and procedure documents 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