

From:	Chairman Superannuation Fund Committee Corporate Director of Finance
To:	Superannuation Fund Committee – 13 November 2020
Subject:	ACCESS Update
Classification:	Unrestricted

Summary:

This report provides an update on the work being undertaken by the ACCESS pool including the revised Inter Authority Agreement and changes to the Operator agreement.

Recommendation:

The Committee is recommended to note this report.

FOR INFORMATION**1. Introduction**

- 1.1 Members are reminded that the ACCESS pool is a collaboration of 11 LGPS administering authorities that was set up in 2016 to pool their fund investments.
- 1.2 This report is to update the Committee on the work being undertaken by the ACCESS pool.

2. Joint committee

- 2.1 The Joint Committee (JC) has met twice since the 4 September Committee meeting, most recently on 12 November as well as on 7 September, and a summary report of this meeting is attached at appendix 1. The JC had previously met on 17 July and a copy of the minutes of this meeting is at appendix 2.
- 2.2 The next meeting of the JC is scheduled for January 2021.

3. Inter Authority Agreement (IAA)

- 3.1 The IAA was originally agreed in 2017 and describes the operation of the ACCESS pool allowing the 11 authorities to pool their investments. It has been updated to recognise the role of section 151 officers in providing advice to the Joint Committee and to allow for multiple platforms to be established for pooling all classes of investment. After discussion a revised Inter Authority Agreement (IAA) was agreed by the monitoring officers of each of the ACCESS authorities.

- 3.2 A copy of a note explaining the amendments is on page 54 of: [public reports pack - County Council 22 October 2020](#) and a copy of the revised Inter-Authority Agreement is at: [Item 9 County Council 22nd October 2020](#)
- 3.3 At its meeting on 22 October the Council agreed to enter into the revised agreement and that authority be delegated to the s151 Officer to enter into relevant contracts and other legal agreements as required to implement this decision.
- 3.4 The Council also delegated authority to the s151 Officer to, following consultation with the Chair of the Superannuation Fund and the General Counsel, agree future updates to the Inter-Authority Agreement providing no additional delegation of further formal Council powers are required.

4. Changes to the Operator Agreement

- 4.1 At its meeting on 17 July the JC agreed changes to the operator agreement in related to Change control arrangements and recommended these changes to the administering authorities. Each administering authority is required to agree to each amendment.
- 4.2 The s151 officer signed off the amendments to the operator agreement on behalf of Kent County Council having authority from Council to manage the Operator agreement on behalf of KCC.
- 4.3 The s151 Officer continues to have delegated authority from Council to manage the Operator agreement on behalf of KCC.

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