

From: Chairman Pension Fund Committee
Interim Corporate Director of Finance

To: Pension Fund Committee – 26 March 2026

Subject: Committee Work Programme and Action Log

Classification: Unrestricted

Summary:

To report on the updated Committee work programme for the next four meetings and note the action log from previous meetings.

Recommendation:

The Committee is recommended to:

- note the work programme and action log

FOR INFORMATION

1. Committee Work Programme

- 1.1 Members will be aware that the established meeting pattern is 4 quarterly meetings plus 1 strategy development/" away-day".
- 1.2 **Appendix 1** shows the plans for the next four Committee meetings.
- 1.3 This work programme is intended to inform the Committee of the key items that will be considered at those meetings. This programme will be subject to change as issues arise, and updates will be brought to every meeting. There are also likely to be changes in some of the detail considered by the Committee as the Fund develops its relationship with Border to Coast. Investment reporting will be reviewed and revised where necessary.
- 1.4 As previously mentioned, the Fund is developing plans for an Investment Sub-group to consider, in more detail, aspects of the Fund's investment strategy. This group will be non-decision making and will act as a forum for Committee members to work with officers on the development of the Fund's investment strategy, with support from Mercer and Border to Coast. This group is discussed elsewhere on this agenda, and the first two meetings have been scheduled.

Committee Action Log

- 1.5 To ensure that decisions asked at Committee meetings are appropriately recorded and responded to, the Fund maintains an Action Log, or actions that

are not formal decisions, but need follow-up and resolving. The table at Appendix 2 shows the actions from the last meeting of the Committee in December 2025. This table will be updated throughout the year, with actions and responses.

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March 2026

Committee workplan

	26 March 2026	23 June 2026	29 Sept 2026	15 Dec 2026
Work programme update	Y	Y	Y	Y
Governance update including Fund policies due for review	Y	Y	Y	Y
Update from the Pensions Board meeting		Y	Y	Y
Governance including: <ul style="list-style-type: none"> • Pension Fund Business plan and budget • Governance matters • Policy/strategies 	Y	-	Y	-
Government Pensions Review <ul style="list-style-type: none"> • Pooling update • Governance changes 	Y	Y	Y	Y
Fund Employer matters	Y	Y	Y	Y
Administration update <ul style="list-style-type: none"> • Pensions Dashboard • KPI reporting 	Y	Y	Y	Y
Training update	Y	-	Y	-
Investment Performance	Y	Y	Y	Y
Risk register update. (Full RR at least twice a year)	Y	-	Y	-
Investment <ul style="list-style-type: none"> • Rebalancing • Implementation update • Investment Sub-group • Border to Coast update • Responsible Investment 	Y	Y	Y	Y
Investment Strategy – consider, review and agree new existing strategy, advised by Mercer	Y	Y	Y	-
Actuarial Valuation 2025 <ul style="list-style-type: none"> • Approve assumptions. • Review and agree FSS • Final results 	Y	-	-	-

Pension Fund Committee Action Log – 2025/26

Date of Meeting	Action/Question	Outcome	Complete (Y/N)
11/12/2025	Provide National Knowledge Assessment data (report by Hymans Robertson)	Update provided in the March 2026 Training Update Committee paper	Y
11/12/2025	Review of provision of KPF contact details on KPF website	Completed.	Y
11/12/2025	Include further explanations to help understanding of investments terminology	Completed - included in March 2026 Investments paper	Y
11/12/2025	Review of delegations and legal obligations	The Committee's Terms of Reference and KCC's Constitution will be reviewed and updated as per the new regulatory requirements when released.	Y
11/12/2025	Request for the slides presented during the meeting.	Completed - distributed.	Y