

By: Director of Finance
To: Superannuation Fund Committee – 15 June 2007
Subject: **EMPLOYER COMMUNICATION**
Classification: Unrestricted

Summary: To propose improvements to our employer communication arrangements.

FOR DECISION

INTRODUCTION

1. With over 200 employers in the scheme effective communication is a key issue for us and this report summarizes our current approach and seeks Member agreement to proposed changes.

CURRENT POSITION

2. In 2000 the Committee decided that it would no longer hold an Annual General Meeting. This was a half day morning meeting held in County Hall to which all scheme employers were invited. All managers also attended and one of them gave a presentation. Attendance by employers was generally poor.
3. We agreed to set up a Pension Advisory Forum which would meet twice a year for larger employers. Meetings have been held but increasingly the discussions have taken place through agenda items at the Kent Finance Officers where Medway, Police, Fire and the District Councils are present.
4. There is also a Pensions Forum run by the Pensions Manager which meets twice a year and focuses on administration issues.
5. Over the last five months Pat Luscombe and myself have delivered update sessions to District Council staff in Canterbury, Dartford, Maidstone, Sevenoaks, Swale, Tonbridge & Malling and Tunbridge Wells at their invitation. These sessions have been very well attended (approaching 1,000 attendees) and received.
6. I recently attended a Member meeting at Sevenoaks District Council which highlighted:
 - (1) We send the Kent Finance Officers the Committee booklet including confidential items but only unrestricted items are posted on KCC's website. So reports on the performance of the Fund are not available via the website.

- (2) Elected members in employers do not have an opportunity to attend any meeting to understand more about how the Fund operates and ask questions.
7. In reality for much of the time the level of interest from employers in our work is largely limited to concerns over investment performance. Currently the valuation and the introduction of a new scheme in 2008 do give particular issues to focus on.

PROPOSED CHANGES

8. The main changes I propose are:
 - (1) Limit use of Confidential items – for this meeting the only Confidential items are the investment manager presentations and the Fund Structure report. I hope that Members support this change.
 - (2) Annual Investments and Pensions Conference – this would be a new half day event to which all employers were invited, not necessarily during the day or in Maidstone. The focus would be:
 - Reporting back on major issues for the Fund in the year.
 - Investment performance.
 - Major LGPS / pensions administration issues.
 - A presentation on a topical issue.

I would not invite the investment managers unless they were presenting.

RECOMMENDATION

9. Members are asked to agree to establishing an Annual Investments and Pensions Conference.

Nick Vickers
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