

SUMMARY UPDATE
ACCESS Joint Committee:
9 September 2019



All ACCESS Authorities were represented, and the key matters considered are described below.

Part I Item	Details
Election of Chairman	Cllr Andrew Reid (Suffolk), incumbent, was unanimously re-elected as Chairman of the Joint Committee for a period of two years.
ACCESS Support Unit (ASU) update	<p>The appointment of Kevin McDonald as <i>Interim Director ACCESS Support Unit</i> on 1st August 2019 was noted.</p> <p>The Committee also noted that Nicole Wood replaced Margaret Lee as <i>s151 Officer</i> at Essex CC (ASU Host Authority) on the same date.</p>
Scheme Member representation	<p>A report on Scheme Member representation was considered which set out:</p> <ul style="list-style-type: none"> • relevant background; • UNISON’s correspondence; • the current local governance and transparency arrangements at each ACCESS Fund; • the guidance and draft guidance from tPR, SAB, MHCLG and CIPFA (section 6); and • the s151 Officers’: <ul style="list-style-type: none"> ○ consideration of ACCESS’s objective to enable Authorities “to execute their fiduciary responsibilities to LGPS stakeholder including scheme members and employers...”; ○ their conclusions that existing Authority representation on the JC (via Elected Members) is appropriate and that scheme member & employer involvement in Authorities’ discharging their fiduciary duty (including asset pooling) is a matter for each Authority to determine locally; and ○ their recommendation that no change be made to the current arrangements. <p>This matter was considered by the Committee, and following discussion of the report, a vote on the above recommendation was taken and the recommendation (<i>no change to current arrangements</i>) was agreed.</p>
Governance	<p>The Committee were updated on Monitoring Officers’ comments on the revised Inter Authority Agreement (IAA).</p> <p>As the expected completion date was prior to the Committee’s next meeting it was agreed that a tracked changes version of the final IAA would be circulated.</p>
Business plan & budget	The Committee were updated on progress on the 2019/20 Business Plan along with workstreams undertaken by the ASU. The revised budget forecast was noted.

Part II Item	Details
Risk Register	The Committee noted the risk register and where appropriate agreed the proposed changes to the ratings of the risks specified.
Contract Management & supplier relationship update	<p>The Committee noted a report on the Operator contract. This included details of current issues upon which the ASU and colleagues on the Officer Working Group are engaging with Link.</p> <p>Details of contract and supplier relationship management arrangements and activity was also included.</p>
Link presentation	<p>Karl Midl, Duncan Lowman and James Zealander from Link Fund Solutions gave a presentation.</p> <p>This highlighted progress on onboarding sub funds to date and plans for future launches along with the forthcoming inaugural investor day. Key learnings were also highlighted and discussed.</p>
MHCLG update	<p>The Committee noted a report highlighting the positive meeting between ACCESS and Civil Servants from MHCLG that took place on 4 July.</p> <p>The recently issued MHCLG reporting template was also noted.</p>
Sub Fund implementation & development of illiquid	<p>A report updating the Committee on sub fund launches and the future pipeline was noted. As a result of Link's recent appointment of two Global Value Equity managers agreement was given to an additional sub fund.</p> <p>Details of the forthcoming inaugural ACCESS investor day were noted.</p> <p>The process and timescales for the procurement of investment consultancy for the means and process for pooling illiquid assets were noted.</p>
Next meeting date	9 December 2019