

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 |
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| 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correspondence; • the current local governance and transparency arrangements at each ACCESS Fund; • the guidance and draft guidance from tPR, SAB, MHCLG and CIPFA (section 6); and • the s151 Officers’: 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 |
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| 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 |