

Surrey Pension Fund

Pension Fund Board Effectiveness Self Assessment Questionnaire

2014

What is the aim of this document?

The purpose of this document is to obtain feedback from the Pension Fund Board, in order to achieve a better understanding of the effectiveness of the Board and to identify any areas for improvement. Board members will be asked to complete the self-assessment annually.

We have set out a series of questions intended to rate the effectiveness of different areas of the Board. The final column allows you to rate the effectiveness of the Board in each particular area using the scoring system below:

1.	strongly agree
2.	agree
3.	neither agree nor disagree
4.	disagree
5.	strongly disagree

Please answer the questions and return the questionnaire to Phil Triggs by **13th May 2014** by either:

- email a scanned copy to phil.triggs@surreycc.gov.uk
- post
- drop in

Should you have any comments, suggestions, or ideas, including whether any other areas should be assessed, please let us know by completing the “comments” box at the end of the questionnaire.

1. How effective is the Board's organisational structure?

	Strongly agree					Strongly disagree				
<i>To be completed by all Board members</i>										
❖ Taken as a group, the Board has the right background, experience, collective knowledge and skills to appropriately carry out the Board's responsibilities	1	2	3	4	5					
❖ The Board has the right number of people to allow for effective and timely decision-making	1	2	3	4	5					
❖ The mix of the Board membership is appropriate	1	2	3	4	5					
❖ The roles, terms of reference and responsibilities of the Board are appropriate and well understood	1	2	3	4	5					
❖ The Board's approach to developing and maintaining its level of knowledge and understanding is appropriate	1	2	3	4	5					
❖ Meetings allow sufficient focus on the "big picture" strategic issues (such as funding and investment strategy)	1	2	3	4	5					
❖ Board members are open, honest and effective in their communication with each other	1	2	3	4	5					
❖ All Board members have appropriate opportunities to contribute in meetings	1	2	3	4	5					
❖ The Board has the right level of access to the Pension Fund officers	1	2	3	4	5					
❖ The members of the Board have access to people with up-to-date investment knowledge, and these skills, qualities and expertise are put to good use	1	2	3	4	5					
❖ The Board receives adequate support from the officers and external advisors	1	2	3	4	5					
❖ The Chairman of the Board provides appropriate leadership and conducts meetings in a way which encourages wide debate of the issues	1	2	3	4	5					
❖ The Chairman effectively drives accountability and measurement into the Board.	1	2	3	4	5					
❖ The Board meetings are well organised, efficient and effective	1	2	3	4	5					
❖ The frequency of Board meetings is appropriate	1	2	3	4	5					
❖ The Board meetings are well attended	1	2	3	4	5					
❖ The Board meetings are of appropriate length to allow discussion of relevant issues consistent with the Board's responsibilities	1	2	3	4	5					

Are there any ways to improve the way we organise ourselves?

Other Comments:

2. How effective is our Board on Governance and Investment Strategy?

	Strongly agree					Strongly disagree				
To be completed by all Board members										
❖ The Board's governance framework is appropriate and well documented	1	2	3	4	5	1	2	3	4	5
❖ The Board spends adequate time on key strategic investment issues	1	2	3	4	5	1	2	3	4	5
❖ The Board has sufficient time and resource to monitor the effectiveness of the Board's investment manager arrangements and has appropriate review mechanisms in place	1	2	3	4	5	1	2	3	4	5
❖ Meetings are conducted in a way which encourages wide debate of the issues and timely decision making	1	2	3	4	5	1	2	3	4	5
❖ The Board considers compliance with the Myners/CIPFA principles on investment	1	2	3	4	5	1	2	3	4	5
❖ The Board adequately monitors the performance of the Fund's administration function	1	2	3	4	5	1	2	3	4	5
❖ The Board ensures that the Fund's risk assessments are adequate and reviews these regularly	1	2	3	4	5	1	2	3	4	5
❖ The Board has a clear view on the Fund's long-term funding objective	1	2	3	4	5	1	2	3	4	5
❖ Meeting packs are complete, are received with enough lead time, and include the right information to allow meaningful discussion	1	2	3	4	5	1	2	3	4	5
❖ Minutes of Board meetings reflect activities, actions and recommendations discussed at meetings	1	2	3	4	5	1	2	3	4	5
❖ The Board reviews the statement of investment principles (SIP) on a regular basis	1	2	3	4	5	1	2	3	4	5
Are there any ways to improve our governance and the way we manage our assets and liabilities?										
Other Comments:										

Please let us know if you have any further comments or suggestions for areas that should be included in future.

Please include details of any additional training you feel would be useful

Signed by:

Date: