

Surrey Pension Fund Board – ACTION TRACKING

ACTIONS

Number	Meeting Date	Item	Recommendation / Action	Action by whom	Action update
A10/14	15 May 14	Private Equity Investment Performance Review	Future reports on private equity performance to present a cash flow analysis of how payments are received over time.	Strategic Manager, Pension Fund & Treasury	To review at the meeting on 19 September 2014.
A12/14	15 May 14	Pension Fund Business Plan 2013/14: Outturn Report and Final 2014/15 Plan	A training needs analysis to be conducted later in the year.	Strategic Manager, Pension Fund & Treasury	A training needs analysis was circulated by email on 14 August 2014.
A16/14	15 May 14	Revised Statement of Investment Principles	The Statement of Investment Principles to be amended as agreed at the meeting.	Strategic Manager, Pension Fund & Treasury	To be addressed at the meeting of the Board on 19 September 2014.
A18/14	15 May 14	Pension Fund Administration Service Level Agreement	The Service Level Agreement to be published on the Pension Fund website.	Pensions Manager	Officers to update the Board on 19 September 2014.
A21/14	15 May 14	Investment Strategy Review	The Board to receive training on synthetic equities.	Strategic Manager, Pension Fund & Treasury	To be scheduled.

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COMPLETED ACTIONS

Number	Meeting Date	Item	Recommendation / Action	Action by whom	Action update
A5/14	14 Feb 14	Manager Issues and Investment Performance	The Strategic Manager – Pension Fund & Treasury agreed to check how much Surrey County Council charges for loans and report back to the Board.	Strategic Manager, Pension Fund & Treasury	The Strategic Manager – Pension Fund & Treasury reported back on 15 May 2014.
A9/14	15 May 14	Manager Issues and Investment Performance	Board to review whether to invite Newton to a future meeting after a further quarter's performance results are published.	Board	The Board is to interview Newton at an informal meeting on 17 September 2014.
A11/14	15 May 14	Pension Fund Business Plan 2013/14: Outturn Report and Final 2014/15 Plan	A report to be brought to the next meeting of the Surrey Pension Fund Board on how to address the results of the Governance Self-Assessment.	Strategic Manager, Pension Fund & Treasury	This is included within the Manager Issues and Investment Performance brought to the Board at the 19 September 2014 meeting.
A13/14	15 May 14	Pension Fund Risk Register	Risks to be reviewed to make the register more concise.	Strategic Manager, Pension Fund & Treasury	The risk register has been reviewed and is presented to the Board at its 19 September 2014 meeting.
A14/14	15 May 14	Pension Fund Risk Register	Risk 36 to be dropped from the register.	Strategic Manager, Pension Fund & Treasury	This has been removed.
A15/14	15 May 14	Pension Fund Risk Register	A risk to address the implementation of the proposed changes to the LGPS to be added.	Strategic Manager, Pension Fund & Treasury	This has been added to the Risk Register.

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A17/14	15 May 14	Key Performance Indicators	To include the estimated deficit of the Fund in future KPI Statements, while making it clear that it is estimated value and not an actuarial valuation.	Strategic Manager, Pension Fund & Treasury	See Key Performance Indicators report on the Board's agenda for 19 September 2014.
A19/14	15 May 14	National Changes to the LGPS	Strategic Manager – Pension Fund & Treasury to report back on the outcomes of the officer meeting on 28 May 2014 before the next meeting of the Surrey Pension Fund Board.	Strategic Manager, Pension Fund & Treasury	The outcomes of the meeting were communicated through the Manager Issues and Performance Report for the 19 September 2014 meeting, published on 8 September 2014.
A20/14	15 May 14	Investment Strategy Review	Three fund managers to be invited to an informal meeting of the Board to help it to understand the approach being recommended. A fee exercise also to be conducted.	Strategic Manager, Pension Fund & Treasury	The Board will meet three fund managers on 12 September 2014.

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