



ACCESS JOINT COMMITTEE

MINUTES of a meeting of the ACCESS Joint Committee held at Committee Room 1, Camden Town Hall, Judd Street, Kings Cross, WC1H 9JE on Wednesday, 13th December, 2017.

PRESENT: Cllr A Reid (Chairman), Cllr S Barker, Cllr V Churchman (substitute for Cllr A Axford), Cllr Gerard Fox (Substituting for Cllr R Stogdon), Mr J Hunt, Cllr C Jordan, Cllr G Lawman, Cllr T Rogers, Mr C Simkins, Cllr T Thacker (Substitute for Cllr M Kemp-Gee) and Cllr D Williams

OFFICERS: Andrew Boutflower, Joel Cook, Glenn Cossey, Paul Finbow, John Lynch, Nicola Mark, Alison Mings, Kevin McDonald, Ola Owolabi, Jo Thistlewood, Patrick Towey, Paul Tysoe, Mark Whitby

UNRESTRICTED ITEMS

28. Apologies/Substitutes.
(Item. 1)

Apologies were received from:

Cllr Adrian Axford, for whom Cllr Vanessa Churchman (Isle of Wight) was substituting; Cllr Mark Kemp-Gee, for whom Cllr Tom Thacker (Hampshire) was substituting and Cllr Richard Stogden, for whom Cllr Gerald Fox was substituting (East Sussex).

29. Declaration of interests in items on the agenda.
(Item. 2)

No Declarations of Interest were received.

30. Motion to Exclude the Press and Public.
(Item. 3)

RESOLVED that under Section 100A of the Local Government Act 1972 the press and public be excluded from the meeting for the following business on the grounds that it involves the likely disclosure of exempt information as defined in paragraphs 3 & 5 of Part 1 of Schedule 12A of the Act.

31. Minutes of the meeting held on 2 October 2017.
(Item. 4)

RESOLVED that the minutes of the meeting held on 2 October 2017 be agreed as a correct record and that they be signed by the Chairman.

32. DCLG Update - Feedback on Autumn Progress Report 11:20 - 11:30.
(Item. 5)

1. Kevin McDonald (Essex) provided a further update on engagement with the Department for Communities and Local Government (DCLG).

RESOLVED that the update be noted; and that a letter be drafted by the Officer Working Group (OWG) for sending by the Chairman, on behalf of the Committee, to the DCLG requesting clarification on the reporting requirements and confirming the appropriate contact process between the Minister, the Department, and the funding pool.

33. Governance 11:30 - 12:30.
(Item. 6)

1. Muse Advisory, contracted to undertake a governance review of ACCESS, delivered a presentation on the work completed so far.

RESOLVED that;

- a) the Muse Advisory Governance presentation be noted,
- b) that Muse continue with its review and that they provide a further Governance Review update at the 29 January 2018 meeting.
- c) that the OWG offer a briefing meeting to s.151 Officers and Monitoring Officers to bring them up to speed with developments on the Joint Committee and Pooling arrangements.

34. Operator Procurement Award Recommendation Report 12:30 - 13:00.
(Item. 7)

1. Terry Hazlewood (KCC) provided an update on the outcome of the evaluation and procurement process for the Operator.

RESOLVED that the successful provider be awarded the contract to deliver Operator Services and that the Section 151 Officers of each of the 11 Fund Authorities participating in ACCESS take relevant action to sign and seal the contract.

35. Work Planning and Budget (incl. progress to date / third party resource costs) 13:30 - 14:00.
(Item. 8)

(Hymans and Muse Advisory left the room for this item)

1. Kevin McDonald (Essex) provided an update on overall spend since the inception of ACCESS, with estimated future spend in light of the necessary Operator procurement. Mr McDonald commented on the hard work undertaken by Sharon Tan, Rachel Wood and Alison Mings in relation to developing the workplan and budget.

RESOLVED that the report be noted, that the budget be approved and that a further update be provided at the 29 January 2018 meeting.

36. Passive Management - UBS Presentation 14:00 - 14:30 To Follow.
(Item. 9)

(Hymans and Muse re-joined the meeting for this item)

1. Miles Illingworth (UBS Director) provided a presentation on the Passive Index Management service ACCESS would be receiving from UBS.

RESOLVED that the presentation be noted and that UBS be thanked for the useful presentation.

37. Sub Fund Seeding Arrangements 14:30 - 14:40.
(Item. 10)

1. Andy Bouflower (Hampshire) provided an update on Initial Sub-Fund Seeding Arrangements.

RESOLVED that the criteria developed by the OWG be approved, subject to the inclusion of 5% variance on the £500m Assets Under Management (AUM) criterion, and authority be delegated to the OWG to review and update the approved list of investment mandates in line with the approved criteria prior to the sub-fund seeding being implemented.

38. Officials Indemnity Insurance Cover 14:40 - 14:50.
(Item. 11)

1. Paul Finbow (Suffolk) updated the Committee on developments in relation to arrangements for indemnity cover for the activities of ACCESS.

RESOLVED that the Indemnity update be noted.

39. Contract Manager - Update on Recruitment & Interim Arrangements 14:50 - 15:00.
(Item. 12)

1. Nicola Mark (Norfolk) provided an update on the development of the ACCESS Support function and the associated interim contract management resource.

RESOLVED that

- (a) the update be noted;
- (b) the recruitment process for long term contract management be agreed;
- (c) the ACCESS support function specification and interim arrangements be agreed and
- (d) a further update on incorporating contract management functions within the additional interim arrangements be provided at the January 2018 meeting for further review and decision.

40. Communications Update - Development of Communications Strategy / ACCESS Website 15:00 - 15:10.

(Item. 13)

1. Nicola Mark (Norfolk) presented an update with a request for the Committee to agree interim communication protocols for implementation. She advised the Committee that progress had been made on a range of communications work streams; the website had been built to a functional level and was ready for use, though further consideration was required to decide appropriate content.

RESOLVED that the update be noted and the continued use of the current process for development and issuing of press releases on behalf of ACCESS be agreed.

41. Risk Summary 15:10 - 15:20.

(Item. 14)

1. John Wright (Hymans) provided an update on the risk register.

RESOLVED that the risk register update be noted.

42. Update on SAB Consultation on Cross Pool Members Forum 15:20 - 15:30 Verbal update.

(Item. 15)

1. Kevin McDonald (Essex) provided an update on the Scheme Advisory Board consultation regarding the pooling of LGPS funds. He advised the Committee that of 89 funds contacted, only 17 responded. The views expressed by the funds varied.

RESOLVED that the report be noted and that consideration be given at the 29 January meeting to whether ACCESS should nominate a representative from the Committee for Scheme Advisory Board activity.

43. Date of Next Meeting.

(Item. 16)

RESOLVED that the date of the next meeting, Monday 29 January 2018, be noted.

Other Business

The Chairman wished it noted that ACCESS had made excellent progress, particularly over the previous 6 months. He and the Committee expressed thanks to the OWG and to Alison Mings and Terry Hazlewood from KCC Procurement for their work on the operator procurement process.

The Committee also noted that John Lynch (Kent), Clerk to the Committee, was retiring, and thanked him for his work, wishing him well on his retirement.