



PENSIONS PARTNERSHIP

BCPP JOINT COMMITTEE

AGENDA

Venue: North Yorkshire CC, Grand Meeting Room, County Hall, Northallerton, DL7 8AD

Date: Friday 20 October 2017

Time: 11.00 am to 3.00pm

Membership:

Chair:-

Cllr John Weighell North Yorkshire Pension Fund

Vice Chair

Cllr Sue Ellis South Yorkshire Pension Fund

Membership:-

Cllr Doug McMurdo	Bedfordshire Pension Fund
Cllr Mel Worth	Cumbria Pension Fund
Cllr Mark Davinson	Durham Pension Fund
Cllr John Holtby	East Riding Pension Fund
Cllr Eddie Strengiel	Lincolnshire Pension Fund
Cllr Jeff Watson	Northumberland Pension Fund
Cllr Tim Evans	Surrey Pension Fund
Cllr Steve Bloundele	Teesside Pension Fund
Cllr Eileen Leask	Tyne & Wear Pension Fund
Cllr Bob Stevens	Warwickshire Pension Fund

Terms of Reference of the BCPP Joint Committee

1. The primary purpose of the Joint Committee is to exercise oversight over investment performance of the collective investment vehicles comprised in the BCPP Pool.

The Joint Committee will provide effective engagement with the Authorities as the BCPP Pool vehicles are established and ultimately operated. It will encourage best practice, operate on the basis that all partners have an equal say and promote transparency and accountability to each Authority.

The remit of the Joint Committee is:

1.1 First phase – Period to April 2018 or operational commencement of the BCPP Pool (whichever is the later)

- 1.1.1 To provide support and guidance to the work being undertaken by the Officer Operations Group to give effect to the pooling arrangements.
- 1.1.2 To consider issues and provide feedback on relevant proposals as they are developed, ensuring effective engagement with the Authorities to scrutinise and monitor project management arrangements and proposals for the appointment of advisers by the Authorities.
- 1.1.3 To oversee costs to deliver the BCPP Pool, obtaining approval from individual Authorities where necessary.
- 1.1.4 To monitor and scrutinise responsibilities for delivery of the project and relevant support arrangements.
- 1.1.5 To oversee and provide feedback on positions and conclusions deriving from work streams adopted by the Officer Operations Group.
- 1.1.6 To formulate processes and policies for the appointment and termination of membership to the Joint Committee.
- 1.1.7 To propose and confirm contracts and policies required by the Authorities to commence transition to the BCPP Pool arrangements.
- 1.1.8 To provide support and guidance to the work being undertaken by the Officer Operations Group to do all things necessary to implement the final proposal, including preparatory work for asset transition.
- 1.1.9 To consider the initial range of sub-funds to be provided by the ACS and to make recommendations to the BCPP Board for the creation of those sub-funds.
- 1.1.10 To review and comment on the draft ACS prospectus and supporting documents on behalf of the Authorities prior to the Financial Conduct Authority approval.

AGENDA

Item	Subject	Page
1	Apologies for Absence/Declarations of Interest	
2	Minutes of the meeting held on 6 June 2017	1 - 10
3	Member Briefing - Formal welcome to the Chair/CEO (in waiting) & consideration of their vision for the future of BCPP Ltd - Chris Hitchen, Chair, Rachel Elwell CEO (in waiting)	
	Exclusion of the Public and Press	
*4	Update on Executive & Non-Executive Appointments - Ian Bainbridge/Clare Gorman (Exemption Paragraph 3)	11 - 28
*5	Update on General Staff Terms and Conditions (including pension offering & associated guarantee requirements) for Employees of BCPP Ltd (new & transferring staff)- Nick Orton (Exemption Paragraph 3)	29 - 40
	At this point the meeting will re-open to the public and press	
6	Amendments to BCPP Board Structure - David Hayward/Chris Hitchen	41 - 48
	Lunch 1:00 - 1:30	
7	Update on Financial Conduct Authority Permissions Submission - Fiona Miller	49 - 64
8	Update on Project Delivery and Implementation Budget - Fiona Miller	65 - 88
9	Update on Development of Target Operating Model and Transition Plan - Mark Lyon	89 - 100
10	Proposed BCPP Ltd Responsible Investment Policy and Corporate Governance & Voting Guidelines - Mark Lyon	101 - 118
11	Feedback on National Working Groups - Jo Ray	119 - 124
12	Standing Item - Update on Emerging Matters - Fiona Miller	Verbal Report
13	Any Other Business	

Date of Future Meetings

14

- Tuesday 16th January 2018
- Tuesday 13th March 2018
- Tuesday 10th July 2018

Close of Meeting