

Pensions Committee
Action Log

Meeting	Type	Owner / Lead	Detail	Update	Completion date	Status
20/03/2024	Action	Committee Services	<p>Order of Business</p> <p>1) In response to a point of order raised by Jim Anderson in relation to a request made at meeting of 5 December 2023 at which the Head of Governance, Democracy and Resilience was to be invited to provide clarification regarding advice provided regarding Standing order 13.2 and the Local Government Regulations 2015, it was highlighted no clarification had been received.</p> <p>To note that the Convener of the Pensions Committee would discuss the matter with the Head of Democracy, Governance and Resilience and provide an update.</p>	The action is underway. The Head of Governance, Democracy and Resilience has contacted the Chair of the Pension Board directly. A verbal update will be provided on 26 June.	26/06/2024	Open
20/03/2024	Action	Committee Services	<p>Minute 5 December 2023</p> <p>1) To approve the minute as a correct record subject to the addition of the work 'next' in the first sentence of Decision 2 item 10 Holdings report.</p> <p>2) To note the report outlined under Decision 2 item 10 Holdings report would be submitted to the June 2024 meeting of the pensions Committee</p> <p>3) To note that Decisions in response to point of order (a) namely, Audit Sub Committee Convener's Annual Update Report) and point of order (c) (namely, Clarification on advice provided regarding standing order 13.2 and the Local Government Pensions Scheme Regulation 2015) both arising in December 2023, would be followed up before the June 2024 meeting of the Pensions Committee.</p>	<p>1) Noted, and amendment recorded.</p> <p>2) Report tabled for the June Pensions Committee.</p> <p>3) Point of order (a) - followed up on, and discussion held with the Convener, Convener of the Pensions Audit Sub Committee, and LPF Company Secretary. A verbal update shall be provided on 26 June as part of the Quarterly Governance Update report. Point of order (c) - underway. See status update provided at action above.</p>	26/06/2024	Open, re 3. Other Actions closed.
20/03/2024	Action	Committee Services	<p>Minute 27 September 2023</p> <p>Defer the item to the meeting of the Pensions Committee in June 2024 pending further clarifications around the wording in relation to the Project Forth Update item.</p>	Committee Clerk obtained further clarification on minute from 27 September. Committee Clerk has checked the 27 September minute and confirmed accuracy with Convener.	26/06/2024	Propose to close
20/03/2024	Action	LPF Company Secretariat Team	<p>Action Tracker</p> <p>1) To agree to remove the December completion date in relation to the final item on tracker related to the Pension Board request and for that action to remain open as an ongoing item.</p> <p>2) To agree to add outstanding actions from points of order in the meeting of December 5th 2023 and any actions raised from points of order moving forward.</p> <p>3) To agree the action relating to the minute regarding 27 September 2023 would remain open.</p>	<p>1) Updated.</p> <p>2) It is proposed that outstanding actions from the points of order (5 December) are caught by, and shall be tracked through to completion, via the action above from March relating to the minute of 5 December (point 3).</p> <p>3) See status update above regarding the 27 September 2023 minute, which we now propose is closed.</p>	26/06/2024	Propose to close

20/03/2024	Action	LPF Chief Investment Officer	<p>Actuarial Valuation for Lothian Pension Fund</p> <p>6) To agree an update report, once enhanced climate-risk information is available later this year, on the implications for the fund's Funding and Investment Strategies, well in advance of the 2026 valuation, and including any implications for the Statement of Investment Principles and the approach to Responsible Investment</p> <p>7) To note that Lothian Pension Fund officers are to circulate links to the reports referenced in Decision 1 and Decision 4 to the Pensions Committee and Pension Board.</p> <p>8) To agree that Lothian Pension fund officers discuss with Hymans Robertson a potential training event.</p>	<p>6) Papers presented in June to committee include, statement of investment principles and two papers setting out approach to responsible investment.</p> <p>7) Lothian Pension Fund Officers circulated the links referenced to the Pension Committee and Pension Board via email in April 2024.</p> <p>8) A training session held for Committee and Board members on 12 June included a session from Hymans.</p>	26/06/2024	Propose to close
20/03/2024	Action	LPF Chief Finance Officer	<p>Actuarial Valuation for Scottish Homes</p> <p>4) To agree that Lothian Pension Fund officers circulate the number of pensioners in the fund and the number deferred.</p>	<p>4) As at 20 June 2024, number of deferred is 219, and number of pensioners in the fund is 1046.</p>	26/06/2024	Propose to close
20/03/2024	Action	LPF Chief Investment Officer	<p>Briefing on issues raised by Palestinian deputation - Motion by Councillor Burgess</p> <p>1) To agree that the briefing requested on 5 December concerning Lothian Pension Fund holdings in companies with involvement in Isreal/Gaza, and circulated to Committee members on 13 February, is brought as a report to the next Committee meeting.</p> <p>2) To agree that investments in companies identified in the briefing note are considered under Lothian Pension Funds Statement of Responsible Investment Principles and a report provided including on engagement with these companies.</p> <p>3) To note that the report would be prepared on the basis that it would be made public.</p>	<p>1) - 3) Paper tabled in June Committee.</p>	26/06/2024	Propose to close
05/12/2023	Action	Committee Services	<p>Minute</p> <p>1) To request that the Committee Clerk seeks clarification for the Minute of the Pensions Committee 27 September 2023 in regard to the wording of Section 7 in relation to the decision taken by Falkirk Pension Fund regarding the termination of Project Forth.</p> <p>2) To note that the revised minute would be submitted to the next regulat meeting.</p>	<p>As noted above from related 20 March 2024 action, Committee Clerk has advised that the 27 September minute has been checked and confirmed accuracy with Convener.</p>	20/03/2024	Propose to close
05/12/2023	Action	LPF Chief Investment Officer	<p>Holdings report</p> <p>1) LPF officers provide a report to committee on the progress being made towards, and the feasibility of, reducing current investments in fossil fuel companies and increasing investment in the transition to low-carbon energy and industry, including; the pros and cons for sustainability of fund income over the short to long-term and a potential outline plan and timeline for achieving this goal.</p>	<p>1) Two updates in relation to LPF's approach to responsible investments tabled at June 2024 committee.</p>	26/06/2024	Propose to close
05/12/2024	Action	Convener	<p>Point of Order - Pension Board Review Request</p> <p>1) An update to be provided to the Pensions Committee on the Pension Board request.</p>	<p>The Convener provided an update via email after the March 2023 Pensions Committee and a report has been tabled in June.</p>	Ongoing	Open