

NOTE OF PROCEEDINGS

Panel	CIPFA PENSIONS PANEL	
Time	2:00pm	
Date	9 September 2008	
Venue	Gallery Room, Adam House, London	
Present	Bob Summers (Chair) <i>Independent Consultant</i> Douglas Anderson <i>Hymans Robertson</i> Richard Harbord <i>Independent Consultant</i> Mike Taylor <i>LPFA</i>	John Hattersley <i>South Yorkshire Pension Fund</i> Rosemary Burfoot <i>West Sussex County Council</i> Michelle Lewis <i>NAPF</i> Bob Holloway <i>CLG</i>
In attendance	Nigel Keogh (Secretary) <i>CIPFA</i> Matthew Allen (Policy Support Officer) <i>CIPFA</i>	

After noting apologies for absence and the minutes and matters arising from the previous meeting, the Panel considered the following items:

Panel Work Programme 2008

The Actuarial Valuations Guidance had recently been published. A draft report was being prepared on the Pensions Reporting Project that was looking at the different reporting requirements across the public sector. The intention was to draw out differences and give examples of good practice. Plans for the launch event of the CIPFA Pensions Service were also reported to the Panel.

LGPS Investment Regulations Working Party

The panel received an update on the work of the Pensions Regulations Working Party. In the consequent discussion the Panel discussed the current approach of auditors and the implications of OJEC tendering requirements.

Pensions Knowledge Skills And Competencies Framework

The structure for a framework was available so the work could proceed and be considered at the Panel's next meeting.

Investment of Funds Guidance

A revised draft incorporating the comments of the Panel would be available for the first meeting in 2009.

Updates

The Panel also received updates on their current work programmes from representatives of the NAPF and the CLG. A representative of the Audit Commission would be invited to a future meeting to provide a more detailed update on their audit approach.

The next Panel meeting was confirmed for 12 November 2008.