



ACCESS JOINT COMMITTEE

MINUTES of a meeting of the ACCESS Joint Committee held at Bevin Hall, LGA Building, 18 Smith Square, London, SW1P 3HZ on Monday, 5th June, 2023.

PRESENT: Chair: Cllr Mark Kemp-Gee (Hampshire CC), Vice-Chair: Cllr Susan Barker (Essex CC), Cllr Gerrard Fox (East Sussex CC) Cllr Charlie Simkins (Kent CC), Mr Jeremy Hunt (West Sussex CC), Cllr Judy Oliver (Norfolk CC), Cllr Andrew Williams (Hertfordshire CC), Cllr Vanessa Churchman (Isle of Wight Council), Cllr Colin Kreidewolf (Suffolk CC)

UNRESTRICTED ITEMS

94. Apologies/Substitutes.
(Item. 1)

1. Apologies were received from Cllr Longley, Cllr Whelan and Cllr Soons who was substituted by Cllr Kreidewolf.

RESOLVED that the apologies be noted.

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

None were received.

96. Election of Chair.
(Item. 3)

1. Mr Simkins proposed and Cllr Fox seconded that Cllr Kemp-Gee be elected Chair of the ACCESS Joint Committee.
2. No other nominations were received.

RESOLVED that Cllr Kemp-Gee be elected Chair of the ACCESS Joint Committee.

97. Election of Vice-Chair.
(Item. 4)

1. Cllr Kemp-Gee proposed and Cllr Churchman seconded that Cllr Barker be elected Vice-Chair of the ACCESS Joint Committee.
2. No other nominations were received.

RESOLVED that Cllr Barker be elected Vice Chair of the ACCESS Joint Committee.

98. Minutes of the meeting held on 6 March 2023.

(Item. 5)

RESOLVED that the minutes from the meeting held on 6 March 2023 be signed as a true and accurate record.

99. Chair's remarks.

(Item. 6)

1. The Chair thanked the Joint Committee for his re-election and the ASU for their support throughout his time as Chair. He reflected on RI; communication; and governance & political cooperation as the three themes of his first term. He committed to continue to lead ACCESS in bearing down on investment management costs and noted that cross fertilisation of funds would accelerate progress.
2. The Chair formally welcomed Local Pension Board observers from Cambridgeshire, West Northamptonshire and West Sussex.

RESOLVED that the Chair's remarks be noted.

100. Business Plan, Budget & Risk Management.

(Item. 7)

1. Mr McDonald provided an overview of the 2022/23 Business Plan, financial outturn and 2023/24 Business Plan. He explained that whilst a number of milestones had been met in 2022/23 many were longer term and ongoing into 2023/24. It was noted that the Department for Levelling Up, Housing and Communities' consultation on pooling was anticipated ahead of the summer parliamentary recess, which would enable a draft consultation response to be brought to the September meeting. He informed Members that, in view of current priorities, the outcome of the planned Communications re-procurement would be brought to the December meeting.
2. Members discussed ACCESS's resourcing and audit arrangements.

RESOLVED to:

1. note the 2022/23 Business Plan summary, 2022/23 financial outturn, 2023/24 Business Plan update and matters highlighted on risk management; and
2. agree to extend the existing arrangements with MHP Mischief as Communication Partner until 31 December 2023.

Motion to exclude public and press

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.

101. Exempt Minutes of the meeting held on 6 March 2023.

(Item. 8)

RESOLVED that the exempt minutes from the meeting held on 6 March 2023 be signed as a true and accurate record.

102. BAU Evaluation.
(Item. 9)

1. Mr McDonald provided an update on the Business As Usual Evaluation. He addressed the procurement timetable and operator arrangements.

RESOLVED to note the report and maintain plans for the original BAU procurement timetable.

103. Link Presentation.
(Item. 10)

Karl Midl, Richard Thornton and Colin Jones from Link Fund Solutions were present for this item.

1. Mr Midl provided an update on Link's corporate activity and future changes, as well as current progress on key workstreams.

RESOLVED that the presentation be noted.

104. Alternative Assets.
(Item. 11)

1. Andrew Bouflower (Hampshire) provided an update on pool aligned alternative investments, including existing pooled assets and opportunities for future integration.

RESOLVED to note:

1. the legal advice provided to the ACCESS pool on how pooling Alternative Investments is provided for in ACCESS Inter-Authority Agreement (IAA) and the provision of regulated financial advice; and
2. the basis that existing infrastructure investments have been identified for becoming potential Pool-Aligned investments, and that work will be commissioned to support this with a report to the Joint Committee's next meeting for a decision.

105. Implementation Advisor.
(Item. 12)

1. Mr McDonald provided an overview of the report which updated the Joint Committee on Implementation Adviser developments as well as a proposal that Apex be asked to complete the outstanding actions in relation to the property model.

RESOLVED to:

1. note the content of the report; and
2. agreed the report's recommendations.

106. Performance update.
(Item. 13)

1. Sharon Tan (Suffolk) provided an overview of ACCESS Pool performance, including reference to the Investment Performance Report, which showed that pooled assets of all ACCESS Authorities amounted to £34.417 billion at the end of March 2023 (an increase of £1.675 billion from the September quarter). It was noted that total Pool aligned assets had increased by £540 million and represented 59% of total assets.

RESOLVED that the report be noted.

107. Sub-fund implementation.

(Item. 14)

1. Alistair Coyle (ASU) provided an update on the progress with sub-funds.

RESOLVED that the Committee notes the matters highlighted within the report.

108. Contract Management.

(Item. 15)

1. Mark Paget (ASU) provided an update on Contract and Supplier Relationship Management activity.

RESOLVED to note the matters highlighted within the report, the activity that has taken place and forthcoming plans.

109. Internal Audit of the ASU.

(Item. 16)

1. Mr McDonald summarised the contents of the report which set out Essex County Council's internal audit investigation of ACCESS and its assurance opinion that there continues to be a sound system of internal controls in place. It was noted that consultation on the next audit's Terms of Reference would include ACCESS Authority Section 151 Officers.

RESOLVED to note the matters highlighted within the report.

110. Risk Management.

(Item. 17)

1. Mr Paget provided an update on the risk register summary, highlighting those risks which had changed, been added, or removed.

RESOLVED to note the matters highlighted within the report.