



## Border to Coast Pensions Partnership Ltd Board

**Meeting date:** 9 November 2022

**Report Title:** Summary Board Meeting Report

Item	Summary
1.1	Minutes of the Board held on 20 September 2022, adjourned part thereof to 30 September 2022 <b>The Board approved the minutes of the Board meetings held in September 2022</b>
1.2	Matters approved since the last meeting <b>The Board noted the approval given by email to delegate authority to the CEO to approve the implementation of manager changes in the Global Equity Alpha Fund</b>
1.3	Matters Arising log <b>The Board approved the recommended changes to the log</b>
1.4	CEO Report The report provided an overview of the link of the agenda with the 2022-25 strategic plan, the Q3 2022 Balanced Scorecard, the usual update on recent and upcoming interactions with Partner Funds, and an overview of both people matters and external activity. <b>The Board noted the report</b>
1.5	CSO Strategy This report provided an update on the CSO strategy that had been reviewed and approved by the Board in May 2022. The report also provided information on building the Policy and Communications function and the resources identified to help deliver the strategy. <b>The Board recommended to shareholders the resources identified to implement the CSO Strategy agreed with the Board in May 2022 as part of the 2023-26 strategic plan</b>
1.6	DCEO Report This report provided an update on progress across the investment operations and corporate functions and activities planned for the next period, a financial update and information on procurement. <b>The Board noted the report</b>
1.7	Data Strategy This report provided an update on the development of the Data Strategy. <b>The Board recommended to shareholders the principles of the proposed Data Strategy as part of the 2023-26 strategic plan</b>
1.8	CIO Report The report provided an update on people matters including recruitment; investment performance and risk; investment projects; securities litigation; responsible investment; and research documentation. <b>The Board noted the report.</b>

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1.9	<p>Asset Transition 2023-2026</p> <p>The report provided an update on progress of pooling Partner Fund assets and an outline plan for investment capability development over the next 3 years.</p> <p><b>The Board</b></p> <ol style="list-style-type: none"> <li>1. <b>Recommended to shareholders the proposed outline plan for building investment capabilities over the next 3 years as part of the wider 2023-26 strategic plan.</b></li> <li>2. <b>Noted the quarterly management information used to track pooling progress.</b></li> </ol>
1.10	<p>Go / No Go Process Review</p> <p>This report provided a review of the Go / No Go process and recommended delegation to the CEO.</p> <p><b>The Board approved the changes to the Go / No Go criteria and approved delegation of the process and criteria to the CEO going forwards.</b></p>
1.11	<p>Alternatives – Series 2B Proposition Development</p> <p>The report provided a review of the Alternatives Series 2 proposition design.</p> <p><b>The Board approved the development of Series 2B and delegated to the CEO its implementation.</b></p>
1.12	<p>CRO Report</p> <p>This was the regular CRO report covering Q3, 2022. The report included an update on progress with the Risk Strategy and Risk Management Development Plan, an update on key Risk Management Framework priorities and a summary of compliance-related key risks and points.</p> <p><b>The Board noted the report.</b></p>
1.13	<p>Policies</p> <ul style="list-style-type: none"> <li>• Responsible Investment</li> <li>• Corporate Governance Voting Guidelines</li> </ul> <p><b>The Board approved the Responsible Investment Policy and Corporate Governance Voting Guidelines for sharing with Partner Fund Pensions Committees for support.</b></p>
1.14	<p>Policies</p> <ul style="list-style-type: none"> <li>• Climate Change</li> </ul> <p><b>The Board approved the revised Climate Change Policy for sharing with Partner Fund Pension Committees for support.</b></p>
1.15	<p>Policies: Annual review of the Risk Appetite Framework</p> <p><b>The Board approved the Risk Appetite Framework.</b></p>
1.16	<p>Board Meeting Plans 2023 and 2024 and Training Plan 2023</p> <p>This report presented the Board training plan for 2023 and the 2023/4 meeting schedules.</p> <p><b>The Board:</b></p> <ol style="list-style-type: none"> <li>1. <b>approved the proposed training plan for 2023.</b></li> <li>2. <b>approved the meeting dates for 2023; and</b></li> <li>3. <b>noted the meeting dates for 2024.</b></li> </ol>
1.17	<p>Board Risk Committee</p> <p>Update from the meeting held on 3 October 2022</p> <p><b>The Board noted the update of the meeting held on 3 October 2022.</b></p>
1.18	<p>Remuneration &amp; Nomination Committee</p> <p>Update from the meeting held on 8 November 2022</p> <p><b>The Board noted the update from the meeting held on 8 November 2022.</b></p>