

Responsible Investment Advisory Group

MEETING – 23 SEPTEMBER 2024

ITEM 6 PAPER B

RIAG Terms of Reference

Background:

- 1) At the last meeting, it was agreed that the Secretariat review the current RIAG Terms of Reference (ToR) to ensure they are still relevant. Following the review there are a number of specific recommendations for the Group to approve.
- 2) Of particular note is the removal of the preparation and maintenance of the RI A-Z Guide from the functions of the Group. At the last meeting, the Group discussed the discontinuation of the A-Z guide given the perceived lack of engagement with the site and the large amount of resource that would be needed to update and maintain it. The Secretariat were asked to investigate the amount of traffic to the website using Google Analytics and the report from the last 28 days shows that engagement with the site is minimal, as was expected. The Group is asked at this stage to formally approve the discontinuation of the site and remove reference to its development and maintenance from the updated ToR.
- 3) Additional changes have been made to the membership categorisation to more accurately reflect the current structure of the Group. The position of Vice-Chair has been removed along with the appointment of advisors and external third parties to the Group. The nomination process of members has been changed to reflect the Secretariat's role in recommending new members and a section on the Group developing a workplan has been added.
- 4) The document has also been changed to state that papers will be published on the LGPS Advisory Board website as is currently the case. It is also being proposed that wording on the circulation of minutes should be changed from '10 working days after the meeting' to 'within a reasonable period after the meeting'.
- 5) An area in need of further discussion and the Group's input is around the term lengths of Group members. To date, the process has been that Group members are nominated for an initial term of two years with the option to renew for an additional two years. The Secretariat proposes removing the term length for Group members while retaining the aforementioned term length for the Chair only. The Secretariat feels that this would be a better way to preserve some continuity of Group membership whilst bringing different perspectives to the Chair role.

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- 6) The draft updated ToR with tracked changes and open comments can be found at Annex A

Recommendation:

To approve the above recommendations and for the Secretariat to make the relevant changes to the ToR and publish the document on the LGPS Advisory Board website.
