

AGENDA

Meeting: Local Pension Board

Place: Kennet Room - County Hall, Bythesea Road, Trowbridge, BA14 8JN

Date: Wednesday 24 May 2023

Time: 10.00 am

Please direct any enquiries on this Agenda to Stuart Figini of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718221 or email stuart.figini@wiltshire.gov.uk

Press enquiries to Communications on direct lines (01225) 713114/713115.

This Agenda and all the documents referred to within it are available on the Council's website at www.wiltshire.gov.uk

Membership:

Mark Spilsbury (Chairman)

Marlene Corbey (Vice-Chairman)

Paul Smith

Laura Fisher

Mike Pankiewicz

George Simmonds

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Bourne Hill, Salisbury
Monkton Park, Chippenham

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Public Participation

Please see the agenda list on following pages for details of deadlines for submission of questions and statements for this meeting.

For extended details on meeting procedure, submission and scope of questions and other matters, please consult [Part 4 of the council's constitution](#).

The full constitution can be found at [this link](#).

Our privacy policy is found [here](#).

For assistance on these and other matters please contact the officer named above for details

PART 1

Items to be considered when the meeting is open to the public.

1 Membership

To note any changes to the membership of the Board.

2 Attendance of non-members of the Board

To note the attendance of any non-members of the Board present.

3 Apologies

To receive any apologies for absence or substitutions for the meeting.

4 Minutes (Pages 7 - 20)

To approve and sign as a true and correct record the Part I (public) minutes of the previous meeting held on 1 February 2023.

The Board's action log is also attached for members' information.

5 Declarations of Interest

To receive any declarations of disclosable interests or dispensations granted by the Standards Committee.

6 Chairman's Announcements

To receive any announcements through the Chairman.

7 Public Participation

The Board welcomes contributions from members of the public.

Statements

If you would like to make a statement at this meeting on any item on this agenda, please register to do so at least 10 minutes prior to the meeting. Up to 3 speakers are permitted to speak for up to 3 minutes each on any agenda item. Please contact the officer named above for any further clarification.

Questions

Those wishing to ask questions are required to give notice of any such questions in writing to the officer named above (acting on behalf of the Corporate Director), no later than 5pm on Wednesday 17 May 2023 in order to be guaranteed a written response prior to the meeting. Any question received between the above deadline, and no later than 5pm on Friday 19 May 2023,

may only receive a verbal response at the meeting.

Please contact the officer named on the first page of this agenda for further advice. Questions may be asked without notice if the Chairman decides that the matter is urgent.

Details of any questions received will be circulated to Board members prior to the meeting and made available at the meeting and on the Council's website.

8 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee** *(Pages 21 - 34)*

To consider the Part I (public) minutes of the Wiltshire Pension Fund Committees held on 2 March 2023 and 23 March 2023.

9 **Headlines & Monitoring (HAM) Report** *(Pages 35 - 70)* **10:10am**

A report for the Board's ongoing oversight of:

- Scheme, Regulatory, Legal and Fund Update
- Risk Register
- Administration KPI update – 1 January 2023 to 30 April 2023
 - a) Key business plan items – Aggregation Backlogs / i-Connect & Controls / Resourcing
 - b) Outsourcing updates
 - c) McCloud & Dashboard update
- a) Fund SWAP audit update 2022/23
- Training –
 - To update members on the Fund's approach to member training.

10 **Training** **10:30am**

To receive training on the annual administration life cycle from the Fund Operations Manager.

11 **Key Financial Controls (Budget outturn 2022/23)** *(Pages 71 - 78)* **10:40am**

To receive an update by the Investment and Accounting Team Lead concerning the operational accounting arrangements, to include a Corporate Recharge update.

12 **Low Volume Performance Report** **10:50am**

To receive a report from the Fund Governance Manager.

- 13 **Draft LPB Annual Report 2022/23** (Pages 79 - 96) **11:00am**
- The Local Pension Board is asked to approve the contents of its annual report for the preceding year.
- 14 **Urgent Items** **11:10am**
- Any other items of business which, in the opinion of the Chairman, should be considered as a matter of urgency. Urgent items of a confidential nature may be considered under Part II of this agenda.
- 15 **Date of Next Meeting and Forward Plan** (Pages 97 - 106) **11:15am**
- To note that the next ordinary meeting of the Board will be held on 10 August 2023.
- The Board's will be asked to review its Scheme Year Forward Work Plan is attached for members' consideration.
- 16 **Exclusion of the Public**
- To consider passing the following resolution:
- To agree that in accordance with Section 100A(4) of the Local Government Act 1972 to exclude the public from the meeting for the business specified in Item Numbers 17 – 18 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraph 3 of Part I of Schedule 12A to the Act and the public interest in withholding the information outweighs the public interest in disclosing the information to the public.
- PART II**
- Item(s) during consideration of which it is recommended that the public should be excluded because of the likelihood that exempt information would be disclosed.
- 17 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee** (Pages 107 - 122) **11:20am**
- To consider the Part 2 (confidential) minutes of the Wiltshire Pension Fund Committee held on 2 March & 23 March 2023.
- 18 **Brunel Governance Update** **11:30am**
- To receive a verbal update on the report from officers updating members on the ongoing Brunel governance arrangements. To include the Clearglass audit update.