

AGENDA

Meeting: Wiltshire Pension Fund Committee

Place: County Hall, Bythesea Road, Trowbridge, BA14 8JN

Date: Tuesday 17 December 2019

Time: 10.30 am

Please direct any enquiries on this Agenda to Jessica Croman, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718262 or email jessica.croman@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:

Cllr Steve Allsopp
Cllr Tony Deane (Chairman)
Cllr Brian Ford
Cllr Simon Jacobs

Cllr George Jeans
Cllr Gordon King
Cllr Christopher Newbury

Substitutes:

Cllr Derek Brown OBE
Cllr Matthew Dean
Cllr Sarah Gibson
Cllr Gavin Grant

Cllr Robert Jandy
Cllr Bob Jones MBE
Cllr Fleur de Rhé-Philippe MBE
Cllr Ian Thorn

Recording and Broadcasting Information

Wiltshire Council may record this meeting for live and/or subsequent broadcast on the Council's website at <http://www.wiltshire.public-i.tv>. At the start of the meeting, the Chairman will confirm if all or part of the meeting is being recorded. The images and sound recordings may also be used for training purposes within the Council.

By entering the meeting room you are consenting to being recorded and to the use of those images and recordings for broadcasting and/or training purposes.

The meeting may also be recorded by the press or members of the public.

Any person or organisation choosing to film, record or broadcast any meeting of the Council, its Cabinet or committees is responsible for any claims or other liability resulting from them so doing and by choosing to film, record or broadcast proceedings they accept that they are required to indemnify the Council, its members and officers in relation to any such claims or liabilities.

Details of the Council's Guidance on the Recording and Webcasting of Meetings is available on request. Our privacy policy can be found [here](#).

Parking

To find car parks by area follow [this link](#). The three Wiltshire Council Hubs where most meetings will be held are as follows:

County Hall, Trowbridge
Bourne Hill, Salisbury
Monkton Park, Chippenham

County Hall and Monkton Park have some limited visitor parking. Please note for meetings at County Hall you will need to log your car's registration details upon your arrival in reception using the tablet provided. If you may be attending a meeting for more than 2 hours, please provide your registration details to the Democratic Services Officer, who will arrange for your stay to be extended.

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](#).

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

AGENDA

Part I

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

1 **Membership**

To note any changes to the membership of the Committee.

2 **Attendance of non-members of the Committee**

To note the attendance of any non-members of the Committee.

3 **Apologies for Absence**

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

4 **Minutes** (*Pages 7 - 18*)

To confirm the Part 1 minutes of the meeting held on 3 October and 25 October.

5 **Review of Actions Log**

6 **Declarations of Interest**

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

7 **Chairman's Announcements**

To receive any announcements through the Chairman.

8 **Public Participation**

The Council 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 on the front of the agenda for any further clarification.

Questions

To receive any questions from members of the public or members of the Council received in accordance with the constitution.

Those wishing to ask questions are required to give notice of any such questions in writing to the officer named on the front of this agenda no later than 5pm on Tuesday 10 December 2019 in order to be guaranteed of a written response. In order to receive a verbal response questions must be submitted no

later than 5pm on Thursday 12 December 2019. Please contact the officer named on the front 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 Committee members prior to the meeting and made available at the meeting and on the Council's website.

9 **Minutes and Key Decisions of the Local Pensions Board**

To consider the Part 1 minutes, and recommendations arising, from the Local Pension Board meeting held on 14 November.

10 **Scheme, Legal, Regulatory and Fund Update** (*Pages 19 - 24*)

A report from officers updating the Committee on various developments.

11 **Fund Benchmarking** (*Pages 25 - 28*)

A paper showing the results of benchmarking exercise on costs per member of Funds within the Brunel PP group.

12 **Key Performance Indicators (KPIs)** (*Pages 29 - 42*)

A report summarising the latest KPIs for the period 1 July 2019 to 30 September 2019.

13 **Budget Monitoring Report** (*Pages 43 - 48*)

A paper by Officers providing a quarterly update on progress against the Fund's budget.

14 **Pension Fund Risk Register** (*Pages 49 - 56*)

An updated Risk Register is brought to the Committee for its consideration.

15 **Good Governance Report (Phase 2)** (*Pages 57 - 74*)

A paper summarising the phase 2 summary report from Hymans Robertsons, on behalf of the SAB, in relation to *Good Governance*.

16 **Administration Strategy** (*Pages 75 - 120*)

A revised Administration Strategy is presented to Committee for approval.

17 **Communication Strategy** (*Pages 121 - 132*)

A revised Communications Strategy is presented to Committee for approval.

18 **Annual Training Review** (*Pages 133 - 146*)

An update on the Fund's training strategy and a present a new training strategy for officers.

19 **Audit Plan 2020-2021** *(Pages 147 - 150)*

A paper proposing the Audit's Plan for 2020-2021

20 **Contract Management Review** *(Pages 151 - 154)*

A summary of the contracts review during the year and those due for review in the future.

21 **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on 26 March 2020.

22 **Urgent Items**

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.

23 **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 24-27 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraphs 1 & 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

-

24 **Brunel Pension Partnership update**

A verbal update by the Investment Manager on the progress of the implementation of the Brunel Pension Partnership.

25 **Investment Quarterly Progress Report** *(Pages 155 - 184)*

Four confidential reports are circulated updating the Committee on the performance of the Fund's investments. These were considered by the Investment Sub-Committee at

its meeting on 5 September and are circulated for information only.

26 **Investment Sub-Committee Minutes** (*Pages 185 - 198*)

To confirm the Part 2 (confidential) minutes of the meeting held on 3 October and 25 October.

27 **Brunel Oversight Board Meeting Minutes**

Finalised and draft minutes from the most recent meeting.