

# AGENDA

**Meeting:** Wiltshire Pension Fund Committee  
**Place:** Kennet Room - County Hall, Bythesea Road, Trowbridge,  
BA14 8JN  
**Date:** Tuesday 10 January 2023  
**Time:** 10.00 am

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Please direct any enquiries on this Agenda to Kieran Elliott, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718504 or email [kieran.elliott@wiltshire.gov.uk](mailto:kieran.elliott@wiltshire.gov.uk)

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

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## Membership:

### Voting Membership

#### Wiltshire Council Members:

Cllr Richard Britton (Chairman)  
Cllr Pauline Church  
Cllr George Jeans  
Cllr Gordon King  
Cllr Christopher Newbury

#### Substitute Members

Cllr Ernie Clark  
Cllr Sarah Gibson  
Cllr Gavin Grant  
Cllr Carole King  
Cllr Dr Nick Murry  
Cllr Ian Thorn  
Cllr Robert Yuill

#### Swindon Borough Council Members

Cllr Steve Heyes  
Cllr Kevin Small

#### Substitute Members

Cllr Vijay Manro

#### Employer Body Representatives

Tracy Adams  
Claire Anthony

### **Non-voting Membership**

#### Observers

Stuart Dark  
Mike Pankiewicz

## **Recording and Broadcasting Information**

Wiltshire Council may record this meeting for live and/or subsequent broadcast. 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.

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## **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  
details

## Items to be considered

Time

### PART I

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

1 **Apologies** **1000**

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

2 **Minutes of the Previous Meeting** *(Pages 7 - 12)*

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

3 **Declarations of Interest**

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

4 **Chairman's Announcements**

To receive any announcements through the Chairman.

5 **Review of Actions** *(Pages 13 - 28)*

To review progress on any actions requested by the Committee in previous meetings.

To review the summary, recommendations and comments made by the Local Pension Board following its meeting on 27 October 2022.

6 **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 7 December 2022 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 9 December 2022. 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.

7 **Headlines and Monitoring Report** (Pages 29 - 72) **1005**

A report to enable the Committee's ongoing oversight of:

- Scheme, Regulatory, Legal and Fund Update
- Administration KPI update – 1 September to 30 November 2022
- Risk Register
- Fund Audits
  - a) Audit review 2022/23
  - b) Commissioning of the audit strategy 2023/24
- Good Governance Review
- Training update

8 **Training Update** (Pages 73 - 82) **1025**

The Senior Investment and Accounting officer will present refresher training on MiFID (Markets in Financial Instruments Directive) II.

9 **Business Plan 2022-2023** (Pages 83 - 88) **1035**

The Head of Wiltshire Pension Fund will present a report updating members on progress against the Plan's objectives.

10 **Cost of Living Review** (Pages 89 - 108) **1045**

The Head of Wiltshire Pension Fund will present an update to Members on the Fund's response to the cost-of-living crisis, including metrics, where required.

11 **Key Financial Controls** (Pages 109 - 118) **1055**

To receive a report from the Senior Investment and Accounting Officer, including Budget Monitoring 2022/23 and an update on Deloitte's external audit of the Annual Report and Accounts 2021/22.

12 **Data Retention Policy** (Pages 119 - 126) **1105**

A review of the Fund's data retention policy, seeking approval to various technical changes.

- 13 **Cessation Policy Methodology** (Pages 127 - 130) **1115**  
To approve the final methodology changes to low risk-basis cessations.
- 14 **Pension Payroll Database Reconciliation** (Pages 131 - 132) **1125**  
To receive an update report on the progress of this project.
- 15 **Forward Work Plan** (Pages 133 - 140) **1135**  
To review the work plan for the Committee 2022-23.
- 16 **Date of Next Meeting**  
To note the data of the next Committee meetings as follows:  
  
2 March 2023 – Investment focused meeting  
23 March 2023 – Administration focused meeting
- 17 **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.
- 18 **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 19-23 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*
- 19 **Minutes of the Previous Meeting** (Pages 141 - 146)  
To approve and sign as a true and correct record the Part II (private) minutes of the previous meeting held on 17 November 2022.

