

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: West Wiltshire Room - County Hall, Bythesea Road,
Trowbridge, BA14 8JN
Date: Thursday 29 February 2024
Time: 10.00 am

Please direct any enquiries on this Agenda to Ben Fielding - Senior Democratic Services Officer of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718656 or email benjamin.fielding@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:

Voting Membership

Wiltshire Council Members:

Cllr Richard Britton (Chairman)
Cllr George Jeans
Cllr Gordon King
Cllr Christopher Newbury
Cllr Stuart Wheeler

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 Kevin Small
Cllr Vijay Manro

Employer Body Representatives

Claire Anthony

Non-voting Membership

Observers

Stuart Dark
Mike Pankiewicz

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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 I**Items to be considered when the meeting is open to the public****1 Apologies**

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

2 Minutes (Pages 7 - 16)

To approve and sign as a true and correct record the Part I (public) minutes of the previous meeting held on 14 December 2023.

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 arising from previous meeting(s)

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

6 Minutes and Key Decisions of the Local Pension Board

To consider the Part I (public) minutes, and recommendations arising, from the last meeting of the Local Pension Board held on 13 February 2024 respectively.

Please note that this report will follow as a supplement.

7 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 **Thursday 22 February 2024** 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 **Monday 26 February 2024**. 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.

8 **Responsible Investment Update** *(Pages 17 - 60)*

The Investment and Accounting Team Lead to present a report on the Fund quarterly responsible investment performance, including the RI Plan for 24/25 and the results of the most recent survey of the membership on investment matters.

9 **Date of Next Meeting**

The next ordinary meeting of the Committee will be held on 28 March 2024.

10 **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.

11 **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 12 – 19 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

12 **Minutes** *(Pages 61 - 72)*

10.30am

To approve and sign as a true and correct record the Part II (private) minutes of the previous meeting held on 14 December 2024.

13 **Minutes and Key Decisions of the Local Pension Board**

To consider the Part II (private) minutes, and recommendations arising, from the last meeting of the Local Pension Board held on 13 February 2024 respectively.

Please note that this report will follow as a supplement.

14 **Quarterly Investment Update** *(Pages 73 - 112)*

The Investment and Accounting officer to present a report on the Fund quarterly investment performance.

15 **Brunel Budget Proposal** *(Pages 113 - 116)*

To discuss the proposed Brunel budget for 2024/25 and inform the shareholder response.

16 **Brunel Shareholder Representative** *(Pages 117 - 118)*

To discuss the Fund's shareholder representative to Brunel Pension Partnership.

17 **Brunel Governance Update**

A verbal update on the report from officers summarising the ongoing Brunel governance arrangements.

18 **Evolve Payroll Update and Progress Report** *(Pages 119 - 130)*

An update on progress being made in the transition of the Pensioner Payroll.

19 **MAN Group Presentation**

12.00pm

Affordable housing manager, MAN Group, to present on the portfolio performance and return.