

AGENDA

Meeting: Local Pension Board

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

Date: Thursday 10 August 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

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.

By submitting a statement or question for a meeting you are consenting that you may be recorded presenting this and that in any case your name will be made available on the public record. 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](#).

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.

4 **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 24 May 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 Thursday 3 August 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 Monday 7 August 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 17 - 30)*

To consider the Part I (public) minutes, and recommendations arising from the last meetings of the Wiltshire Pension Fund Committee held on 15 June 2023 and 13 July 2023.

9 **Headlines & Monitoring (HAM) Report** **10:10am**

A report for the Board's ongoing oversight of:

- Scheme, Regulatory, Legal and Fund Update
- Risk Register
- Administration KPI update – 1 April 2023 to 30 Jun 2023
 - a) Key business plan items – Aggregation Backlogs / i-Connect & Controls / Resourcing
 - b) Outsourcing updates
 - c) McCloud & Dashboard update
- Audit update 2022/23
 - a) SWAP Audit 2022/23
 - b) ClearGlass audit – update
 - c) SWAP KPI audit
- Effectiveness review update

10 **Equity, Diversity and Inclusion** *(Pages 31 - 32)* **10:30am**

The Head of Wiltshire Pension Fund will present a paper on the Pension Regulator's published guidance on EDI.

11 **Training** **10:40am**

Accounting & Auditing Standards and the role of the internal and external auditor. To be delivered by the Investment and Accounting Team Lead.

12 **Key Financial Controls** *(Pages 33 - 40)* **10:50am**

An update by the Investment and Accounting Team Lead concerning the operational accounting arrangements, monitoring

of the quarterly budget & the Corporate Recharge update.

13 **Fund Annual Report and Accounts** (Pages 41 - 86) **11:00am**

Presentation of the draft Annual Accounts 2022/23 and going concern assessment. To enable the LPB to comment.

14 **Employer Cessation & New Employer Policies** (Pages 87 - 122) **11:10am**

The Employer Funding & Risk Lead to update the Local Pension Board on the approved changes to these policies.

15 **Urgent Items** **11:20am**

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.

16 **Date of Next Meeting and Forward Plan** (Pages 123 - 140) **11:25am**

The next meeting of the Board will be held on 1 November 2023.

The Board to review its Scheme Year Forward Work Plan which is attached for members consideration.

17 **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 18-23 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in 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.

18 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee** (Pages 141 - 158) **11:30am**

To consider the Part II (private) minutes of the Wiltshire Pension Fund Committee held on 15 June and 13 July 2023.

19 **Swindon Borough Council Update** **11:40am**

The Head of Wiltshire Pension Fund will present a verbal report

concerning the status of data provision, financial reconciliation, and internal controls between SBC and the WPF.

- 20 **Fraud Case** **11:50am**
- The Head of Wiltshire Pension Fund will present a verbal report on a case of customer fraud.
- 21 **Employer GLL Bond** *(Pages 159 - 160)* **12:00**
- The Employer Funding & Risk Lead to update members on the employer's response to renewing the bond.
- 22 **Brunel Governance Update** **12:10pm**
- A verbal update from officers on the ongoing Brunel governance arrangements.
- 23 **LPB Minutes** *(Pages 161 - 168)* **12:20pm**
- To confirm the Part 2 (confidential) minutes of the meeting held on 24 May 2023.