

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Kennet Room - Wiltshire Council Offices, County Hall,
Trowbridge
Date: Thursday 20 September 2018
Time: 10.30 am

Please direct any enquiries on this Agenda to Libby Johnstone, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718214 or email libby.johnstone@wiltshire.gov.uk

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Chairman's Briefing:	Date	Time	Place
	20 September 2018	9.30am	Kennet Room

Membership:

Voting Membership

Wiltshire Council Members:

Cllr Tony Deane (Chairman)
Cllr Gordon King
Cllr Christopher Newbury
Cllr Tom Rounds
Cllr Roy While (Vice-Chairman)

Substitute Members

Cllr Derek Brown OBE
Cllr Sarah Gibson
Cllr Gavin Grant
Cllr Bob Jones MBE
Cllr Fleur de Rhé-Philippe
Cllr Ian Thorn

Swindon Borough Council Members

Cllr Steve Allsopp
Cllr Timothy Swinyard

Employer Body Representatives

Mrs Diane Hall
Mrs Linda Stuart

Non-voting Membership

Observers

Mike Pankiewicz
Stuart Dark

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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](#).

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

Items to be considered

Time

PART I

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

- 1 **Welcome** 10:30am

To welcome those present and note any changes to the membership of the Committee.

- 2 **Apologies for Absence**

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

- 3 **Minutes** (*Pages 7 - 14*)

To confirm the minutes of the meeting held on 21 June 2018.

- 4 **Declarations of Interest**

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

- 5 **Chairman's Announcements**

To receive any announcements through the Chairman.

- 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 **Thursday 13th September** 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 17th September**. 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 **Minutes and Key Decisions of the Local Pension Board**

(Pages 15 - 24)

To consider the Part 1 (public) minutes, and recommendations arising from the Local Pension Board meeting held on 12 July 2018.

The Board's current Work Plan is available [here](#).

8 **Scheme, Legal, Regulatory and Fund Update** *(Pages 25 - 30)* **10.30am**

A report from the Head of Pensions Administration updates the Committee on the latest regulatory and legal updates for the LGPS.

9 **Pension Fund Risk Register** *(Pages 31 - 44)* **10.40am**

An update from the Head of Pensions Administration on the Wiltshire Pension Fund Risk Register is circulated for Members' to note.

10 **Draft Annual Report** *(Pages 45 - 134)* **10.50am**

The Committee is asked to approve the draft annual report.

11 **Employer Charging Policy** *(Pages 135 - 142)* **11.10am**

The Committee is asked to approve a new employer charging policy.

12 **Revised Employer Cessation Policy** *(Pages 143 - 154)* **11.20am**

The Committee is asked to approve a revised Employer Cessation Policy.

13 **Key Performance Indicators** *(Pages 155 - 164)* **11.30am**

The Committee is asked to note the latest Key Performance Indicators for Q2 period.

14 **Local Pension Board Annual Report** *(Pages 165 - 194)* **11.40am**

The Committee is asked to approve the latest Local Pension Board Annual Report.

15 **Training Plan** **11.50am**

A verbal update by the Governance and Performance Manager.

16 **Date of Next Meeting**

Members are asked to note that the next regular meeting of the Committee will be held on Thursday, 12 December 2018 at Swindon Borough Council offices.

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 – 24 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 **Brunel Pension Partnership Update** **12.00pm**

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

20 **Investment Quarterly Progress Report** *(Pages 195 - 248)* **12.10pm**

Three confidential reports are circulated updating the Committee on the performance of the Fund's investments as to 31 March 2018. These were considered by the Investment Sub-Committee at its meeting on 7 June 2018 and are circulated for information only.

21 **Investment Sub-Committee** **12.20pm**

There are no new minutes to consider. A verbal update on matters considered at the Investment Sub Committee meeting on 13 September 2018 will be given.

22 **Procurement of Actuarial Contract** *(Pages 249 - 250)* **12.30pm**

A report outlining the procurement options available.

- 23 **Procurement of Independent Governance Advisor Contract:** 12.40pm
(Pages 251 - 254)

A report outlining the procurement options available.

- 24 **Minutes** *(Pages 255 - 262)*

To consider the Part 2 (confidential) minutes of the meeting held on 21 June 2018.