

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: [View the Online Meeting of the WPFC Here](#)
Date: Thursday 17 December 2020
Time: 10.30 am

Please direct any enquiries on this Agenda to Ellen Ghey, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718259 or email ellen.ghey@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 Pauline Church (Vice-Chairman)
Cllr Tony Deane (Chairman)
Cllr George Jeans
Cllr Gordon King
Cllr Christopher Newbury

Substitute Members

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

Swindon Borough Council Members

Cllr Steve Allsopp
Cllr Robert Jandy

Substitute Members

Cllr Brian Ford

Employer Body Representatives

Tracy Adams
Chris Moore

Non-voting Membership

Observers

Stuart Dark
Mike Pankiewicz

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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 **Apologies for Absence**

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

3 **Minutes** *(Pages 9 - 22)*

To approve as a true and correct record the Part 1 (public) minutes of the meeting held on 24 September 2020.

4 **Review of Actions Log** *(Pages 23 - 24)*

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 Council welcomes contributions from members of the public. During the ongoing COVID-19 situation the Council is operating revised procedures and the public are able participate in meetings online after registering with the officer named on this agenda, and in accordance with the deadlines below.

[Guidance on how to participate in this meeting online.](#)

Statements

Members of the public who wish to submit a statement in relation to an item on this agenda should submit this is electronically to the officer named on this agenda no later than 5pm on **Tuesday 15 December 2020.**

Statements should:

- State whom the statement is from (including if representing another person or organisation)
- Clearly state the key points
- If read aloud, be readable in approximately 3 minutes

Up to three speakers are allowed for each item on the agenda.

Questions

Those wishing to ask questions are required to give notice of any such questions electronically to the officer named on the front of this agenda no later than 5pm on **Thursday 10 December 2020** 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 14 December 2020.**

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 members prior to the meeting and made available at the meeting and on the Council's website; they will be taken as read at the meeting.

8 **Minutes and Key Decisions of the Local Pensions Board**
(Pages 25 - 40)

To consider the Part 1 (public) minutes, and recommendations arising, from the Local Pension Board meeting held on 15 October 2020.

9 **Training Update** (Pages 41 - 52)

To consider the results of the self-assessment returns and MiFID II self-certification forms.

10 **Scheme, Legal, Regulatory and Fund Update** (Pages 53 - 58)

To receive a report from officers updating the Committee on various developments.

11 **Key Performance Indicators (KPIs)** (Pages 59 - 70)

To receive a revised report summarising the latest KPIs in a changed format for the period 1 July 2020 to 30 September 2020.

12 **Budget Monitoring** (Pages 71 - 74)

To receive a report outlining the budget monitoring for the period 1 July 2020 to 30 September 2020.

13 **Internal Audit Report** (Pages 75 - 94)

To receive a report updating members on SWAP's Internal Audit recommendations for 2020-21.

14 **Fund Audit Strategy for 2021-22** (Pages 95 - 98)

To receive a report outlining the Board's recommendations for inclusion in the Pension Committee's audit strategy for 2021-22.

15 **Employer Cessation Policy**

To receive a report from officers outlining the amendments made to the Fund's current policy following further guidance released in September 2020.

Report to follow as an agenda supplement.

16 **Pension Fund Risk Register** (Pages 99 - 106)

To consider an updated Risk Register.

17 **Data Protection Policy** (Pages 107 - 124)

To receive a brief report to note the Fund's new Data Protection Policy.

18 **Look Forward Plan Review** (Pages 125 - 130)

To consider the plan for the remainder of 2020-21.

19 **Date of Next Meeting**

To note that the next ordinary meeting of the Committee will be held on 25 March 2021.

20 **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.

21 **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 22 – 31 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

- 22 **Pensioner Payroll Database Reconciliation** (Pages 131 - 136)
- To receive a report from officers updating the Committee on the progress of this reconciliation project.
- 23 **Employer Ill-Health Insurance Proposal** (Pages 137 - 140)
- To receive a report from officers summarising the protection arrangements and options available to the Fund's Scheme Employer and proposing a revised approach.
- 24 **Brunel Pension Partnership Update**
- To receive a report by the Head of Pension Fund Investments on the Brunel Pension Partnership governance arrangements.
- Report to follow as an agenda supplement.*
- 25 **Key Financial Controls** (Pages 141 - 146)
- To receive a report by the Head of Pension Fund Investments outlining the operational accounting arrangements being undertaken by officers.
- 26 **Responsible Investment Update** (Pages 147 - 162)
- To receive a report by the Head of Pension Fund Investments summarising the findings of the climate change workshop on 19 November 2020, including recommendations.
- 27 **Minutes and Key Decisions of the Investment Sub-Committee and Local Pension Board** (Pages 163 - 180)
- To consider the Part 2 (private) minutes, and recommendations arising, from the last meetings of the Investment Sub-Committee and Local Pension Board held on 2 December 2020 and 15 October 2020 respectively.
- ISC Minutes to follow as an agenda supplement.*
- 28 **Investment Quarterly Progress Report** (Pages 181 - 226)
- To receive a report in relation to the Fund's investment performance.

29 **COVID-19 Impact Report** *(Pages 227 - 232)*

To receive a report summarising the effects of the pandemic on global markets and the Pension Fund's investment portfolio.

30 **Fund Data Security, Cyber Resilience & Business Continuity Planning**

To receive a verbal update from Wiltshire Council's ICT team outlining the arrangements ICT make on behalf of the Fund in connection with the Fund's compliance with the Pension Regulator's guidance on cyber security resilience.

31 **Minutes** *(Pages 233 - 250)*

To approve as a true and correct record the Part 2 (private) minutes of the meeting held on 24 September 2020.