

AGENDA

Meeting: Local Pension Board
Place: [Access the online meeting here](#)
Date: Thursday 21 May 2020
Time: 10.30 am

Please direct any enquiries on this Agenda to Craig Player, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 713191 or email craig.player@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:

Cllr Richard Britton
Ian Jones
Rod Lauder
Mark Spilsbury

Mike Pankiewicz
Barry Reed
Paul Smith

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Details of the Council's Guidance on the Recording and Webcasting of Meetings is available on request. Our privacy policy can be found [here](#).

Items to be considered

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 **Apologies**

To receive any apologies for absence.

3 **Minutes and action-tracking** *(Pages 9 - 24)*

To confirm as a true and correct record the minutes of the previous meeting held on 13 February 2020.

The Board's action log is also attached for members' information.

4 **Declarations of Interest**

To receive any declarations of disclosable interest.

Board Members' Registers of Interest are available [here](#), members are reminded to review their RoI on a regular basis and report any changes to Democratic Services.

5 **Chairman's Announcements**

To receive any announcements through the Chairman.

6 **Public Participation and Councillor Questions**

During the ongoing Covid-19 situation the Council is operating revised procedures for public participation. Members of the public can view the meeting online and statements and questions will be taken in written form.

[Access the online meeting here](#)

[Public Guidance on how to access an online meeting](#)

Statements

Members of the public who wish to submit a statement in relation to an item on this agenda should submit it to the officer named on this agenda no later than 5pm on Monday 18 May 2020.

Those statements should:

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

Those statements in accordance with the Constitution will be included in an agenda supplement.

Questions

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 Thursday 14 May 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 Monday 18 May 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 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 Wiltshire Pension Fund Committee and Investment Sub Committee** (Pages 25 - 38)

To consider the Part 1 (public) minutes of the Wiltshire Pension Fund Committee and Investment Sub Committee held on 26 March 2020 and 27 February 2020.

8 **Scheme, Legal, Regulatory and Fund update** (Pages 39 - 44)

To receive a report providing an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information.

9 **Training Plan** (Pages 45 - 60)

To receive an overview of the role of the S151 Officer and the Monitoring Officer.

10 **Communications Strategy and Digital Programme Update** (Pages 61 - 64)

To receive an update on the Fund's progress against its

Communications Strategy.

11 **Fund Annual Report and Accounts & Audit Update**

To receive a verbal update from the Head of Pension Fund Investments and the Fund Governance and Performance Manager on the Fund Annual Report and its accounts and audits.

12 **Draft Investment Strategy Statement (ISS)** *(Pages 65 - 66)*

To receive a paper outlining the process followed to produce the draft Investment Strategy Statement (ISS). Officers aim to make the actual ISS available before the meeting.

13 **New Employer Policy** *(Pages 67 - 80)*

To consider the contents of a new policy document which aims to outline the Fund's approach to new employers admissions.

14 **Local Pension Board Annual Report 2019-20** *(Pages 81 - 112)*

To consider the contents of the Local Pension Board Annual Report 2019-20.

15 **Risk Register Update** *(Pages 113 - 126)*

To receive a report presenting the Risk Register for the Wiltshire Pension Fund for review by the Board.

16 **Administration Quarterly Key Performance Indicators** *(Pages 127 - 140)*

To receive a report presenting the Fund's administration Key Performance Indicators for review by the Board.

17 **Supplementary (Low Volume) Key Performance Indicators** *(Pages 141 - 146)*

To receive a report summarising other, low volume Key Performance Indicators for the Board's consideration.

18 **tPR Code of Practice 14 Self-Assessment for 2019-20** *(Pages 147 - 150)*

To receive the officers' annual self-assessment against Code of Practice 14.

19 **Valuation Process Review** *(Pages 151 - 204)*

To receive a report outlining a review of the triennial valuation process.

20 **How did the Board do?**

The Chairman will lead a discussion on how the meeting went and request feedback on how the Board could be developed, and for members to feedback any relevant updates.

21 **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.

22 **Date of next meeting and Forward Plan** *(Pages 205 - 208)*

The next meeting of the Board will be held on 6 August 2020 and other future dates can be found [here](#).

The Board's Forward Work Plan is attached for members' consideration.

23 **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 24-25 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.

24 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** *(Pages 209 - 228)*

To consider the Part 2 (private) minutes of the meetings of the Wiltshire Pension Fund Committee and Investment Sub-Committee held on 26 March 2020 and 27 February 2020.

25 **Minutes** *(Pages 229 - 240)*

To confirm as a true and correct record the Part 2 minutes of the meeting held on 13 February 2020.