

AGENDA

Meeting: Local Pension Board

Place: [Online Meeting](#)

Date: Thursday 6 August 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:

Cllr Richard Britton
Ian Jones
Rod Lauder
Mike Pankiewicz

Barry Reed
Paul Smith
Mark Spilsbury (Chairman)

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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 to 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.](#)

AGENDA

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 9 - 20*)

To confirm as a true and correct record the minutes of the previous meeting held on 21 May 2020.

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

5 **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.

6 **Chairman's Announcements**

To receive any announcements through the Chairman.

7 **Public Participation and Councillors Questions**

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.

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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 Monday 3 August.**

State whom the statement is from (including if representing another person or

organisation), state points clearly and be readable aloud 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 30 July** 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 3 August**.

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 Wiltshire Pension Fund Committee and Investment Sub Committee** *(Pages 21 - 24)*

To consider the Part 1 (public) minutes of the Wiltshire Pension Fund Committee held on 16 July 2020 and Investment Sub Committee held on 2 July 2020.

9 **Scheme legal, regulatory and Fund update** *(Pages 25 - 30)*

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

10 **Training item** *(Pages 31 - 38)*

To consider a training item on the National Fraud Initiative and Certificate of Existence.

11 **Fund Annual Report and Accounts and Audit Update** *(Pages 39 - 40)*

A brief report by the Head of Pension Fund Investments on the progress of the audit and proposals for the approval and publication of the annual report.

12 **Internal Audit Update** *(Pages 41 - 52)*

A brief report on the pension transfers audit, and a verbal update on the progress of the 2020/21 internal audits covering Fund's internal financial controls, MiFID II & Data Protection Act 2018/GDPR compliance.

13 **Employer Training Policy** *(Pages 53 - 60)*

The Board is asked to consider the contents of the employer policy document.

14 **Fraud Risk Prevention & Mitigation Measures** *(Pages 61 - 66)*

A brief report setting out the risks experienced by the Fund & the mitigation implemented to combat fraud (focus on transfer outs).

15 **Risk Register update** (Pages 67 - 74)

To consider an update to the Risk Register.

16 **Quarterly Update on Key Performance Indicators** (Pages 75 - 86)

To consider an update on Fund KPIs.

17 **Member Effectiveness Review** (Pages 87 - 90)

An update on the progress of the Fund's terms of reference & impact on the Governance Compliance Statement & ISC.

18 **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.

19 **Date of next meeting and Forward Plan** (Pages 91 - 94)

The next meeting of the Board will be held on 15 October 2020 other future dates can be found [here](#).

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

20 **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 21 - 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 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.

21 **Fund Data Security, Cyber Resilience & Business Continuity Planning** (Pages 95 - 148)

A paper outlining the Fund arrangements with its two key software providers & its compliance with the Regulator's guidance.

22 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** *(Pages 149 - 154)*

To consider the Part 2 (private) minutes of the meetings of the Wiltshire Pension Fund Committee held on 16 July 2020 and Investment Sub-Committee held on 2 July 2020.

23 **Brunel Pension Partnership update** *(Pages 155 - 158)*

An update on the Mercer review of the Brunel portfolios by the Head of Pension Fund Investments & commentary of BPP governance arrangements.

24 **Brunel Pension Partnership Cost Transparency** *(Pages 159 - 210)*

An update from the Head of Pension Fund Investments.