

Wiltshire Pension Fund Committee

MINUTES OF THE WILTSHIRE PENSION FUND COMMITTEE MEETING HELD ON 25 OCTOBER 2019 AT KENNET ROOM - COUNTY HALL, BYTHESEA ROAD, TROWBRIDGE, BA14 8JN.

Present:

Cllr Steve Allsopp, Dark, Cllr Tony Deane (Chairman), Diane Hall, Cllr George Jeans, Cllr Gordon King, Chris Moore, Cllr Christopher Newbury and Mike Pankiewicz

Also Present:

Andy Cunningham, Richard Bullen, Jennifer Devine, Deborah Hindson, Catherine McFadyen, Barry Dodds

79 **Apologies for Absence**

Apologies were received from Howard Pearce.

80 **Declarations of Interest**

There were no declarations of interest.

81 **Chairman's Announcements**

There were no Chairman's announcements.

82 **Public Participation**

There were no members of the public present.

83 **Date of Next Meeting**

It was noted that the next regular meeting of the Committee will be held on 17 December 2019.

84 **Urgent Items**

There were no urgent items.

85 **Exclusion of the Public**

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 Minute Numbers 86 - 87 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.

86 **Valuation Results**

The Committee received a presentation from the actuary outlining the results of the latest Triennial Valuation including the whole fund position and the provisional, individual employer contribution rates.

Resolved

- 1. To note the contents of this paper and the verbal report of the Actuary.**
- 2. To note the provisional employer contribution rates for the next three years as provided on the 25 October 2019, for presentation to the employer bodies.**
- 3. To note that discussions will be held between officers and employer bodies to finalise employer contribution rates in line with Funding Strategy Statement, and taking account of any risk-based review, and that an update will be presented to the March Committee meeting.**

87 **Flight Path Review**

The Committee received a proposal from Jenny Devine, Investment Manager, regarding the arrangements in place around the de-risking flight path procedure.

Resolved

To approve that the current flight path procedure is amended, such that the funding level continues to be monitored, and if the funding level as at the 2019 actuarial valuation falls by 20%, then an immediate review is triggered, with appropriate actions recommended to the Committee in a timely manner.

(Duration of meeting: 10.30am-12.30pm)

The Officer who has produced these minutes is Craig Player of Democratic Services, direct line 01225 7131391, e-mail craig.player@wiltshire.gov.uk

Press enquiries to Communications, direct line (01225) 713114/713115