

AGENDA

Meeting: Local Pension Board
Place: [Access the online meeting here](#)
Date: Thursday 20 May 2021
Time: 10.00 am

Please direct any enquiries on this Agenda to Kieran Elliott of Democratic Services, direct line 01225 718504 or email kieran.elliott@wiltshire.gov.uk

Press enquiries to Communications on direct lines (01225) 713114/713115.

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Membership:

Mark Spilsbury (Chairman)
Paul Smith (Vice-Chairman)
Cllr Richard Britton
Marlene Corbey

Ian Jones
Rod Lauder
Mike Pankiewicz

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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 13 May 2021** 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 17 May 2021**.

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 25 - 44)*
- To consider the Part I (public) minutes, and recommendations arising, from the last meetings of the Wiltshire Pension Fund Committee held on 30 March 2021 and Investment Sub-Committee held on 25 February 2021.
- 9 **Scheme, Legal, Regulatory and Fund Update** *(Pages 45 - 50)* **10.15**
- A report providing an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information by the Head of Pension Administration and Relations.
- 10 **Training Update** *(Pages 51 - 62)* **10.25**
- To receive a presentation on the role of the Scheme Advisory Board from the Governance and Performance Manager. Followed by a brief update on the release of Hymans Robertson on-line training portal.
- 11 **Administration Quarterly Key Performance Indicators Key Performance Indicators (KPIs)** *(Pages 63 - 72)* **10.35**
- A report presenting the Fund's administration Key Performance Indicators for review by the Board from the Head of Pension Administration and Relations.

- 12 **Low Volume Key Performance Indicators** *(Pages 73 - 80)* **10.45**
 To receive a report from the Fund Governance and Performance Manager.
- 13 **Draft LPB Annual Report 2020/21** *(Pages 81 - 112)* **10.55**
 The Local Pension Board is asked to approve the contents of its annual report for the preceding year.
- 14 **Responsible Investment** *(Pages 113 - 116)* **11.05**
 A brief report updating the Board and presented by the Head of Pension Fund Investments.
- 15 **TPR Code of Practice 14 Self-Assessment for 2020/21** *(Pages 117 - 120)* **11.15**
 Officers' annual self-assessment against Code of Practice No 14.
- 16 **Local Pension Board outturn report 2020/21** *(Pages 121 - 122)*
 A report on the spend against the LPB budget for 2020/21
- 17 **Fund Annual Report and Accounts and Audit update** **11.25**
 A verbal update by the Head of Pension Fund Investments and the Fund Governance and Performance Manager.
- 18 **Risk Register Update** *(Pages 123 - 130)* **11.35**
 A report presenting the Risk Register for the Wiltshire Pension Fund for review by the Board by the Fund Governance and Performance Manager.
- 19 **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.
- 20 **Date of Next Meeting and Forward Work Plan** *(Pages 131 - 136)* **11.45**
 The next meeting of the Board will be held on 19 August 2021. The Board to review and approve its new Scheme Year Forward Work Plan which is attached for members' consideration.
- 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 22-27 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.

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| 22 | <u>Pension Payroll Database reconciliation</u> (Pages 137 - 166) | <u>11.55</u> |
| | A report updating the progress of this project by the Head of Pension Administration and Relations | |
| 23 | <u>New pension payroll and immediate payments system</u> (Pages 167 - 170) | <u>12.05</u> |
| | A brief report outlining the early plans by the Heads of the Pension Fund service to introduce a new pensioner payroll and immediate payments system. | |
| 24 | <u>Key Financial Controls (Budget outturn 2020/21)</u> (Pages 171 - 178) | <u>12.15</u> |
| | An update report on the Fund's key financial controls by the Head of Pension Fund Investments. | |
| 25 | <u>Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee</u> (Pages 179 - 206) | <u>12.25</u> |
| | To consider the Part 2 (confidential) minutes of the Wiltshire Pension Fund Committee held on 30 March 2021 & Investment sub-Committee minutes held on 25 February 2021. | |
| 26 | <u>Brunel Governance Review Update</u> | <u>12.35</u> |
| | An update on the BPP governance arrangements by the Head of Pension Fund Investments. | |
| 27 | <u>Local Pension Board Minutes</u> (Pages 207 - 222) | <u>12.45</u> |
| | To confirm the Part 2 (confidential) minutes of the meeting held on 18 February 2021. | |