

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Kennet Room - County Hall, Bythesea Road, Trowbridge,
BA14 8JN
Date: Thursday 14 December 2023
Time: 10.00 am

Please direct any enquiries on this Agenda to Ben Fielding - Senior Democratic Services Officer of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line: 01225 718656 or email: benjamin.fielding@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 Richard Britton (Chairman)
Cllr George Jeans
Cllr Gordon King
Cllr Christopher Newbury
Cllr Stuart Wheeler

Substitute Members

Cllr Ernie Clark
Cllr Sarah Gibson
Cllr Gavin Grant
Cllr Carole King
Cllr Dr Nick Murry
Cllr Ian Thorn
Cllr Robert Yuill

Swindon Borough Council Members

Cllr Kevin Small
Cllr Vijay Manro

Employer Body Representatives

Claire Anthony

Non-voting Membership

Observers

Stuart Dark
Mike Pankiewicz

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Bourne Hill, Salisbury
Monkton Park, Chippenham

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Public Participation

Please see the agenda list on following pages for details of deadlines for submission of questions and statements for this meeting.

For extended details on meeting procedure, submission and scope of questions and other matters, please consult [Part 4 of the council's constitution](#).

The full constitution can be found at [this link](#).

Our privacy policy is found [here](#).

For assistance on these and other matters please contact the officer named above for details

Items to be considered

Time

PART I

Items to be considered when the meeting is open to the public

- 1 **Apologies** 10.00am

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

- 2 **Minutes of Previous Meetings** (Pages 7 - 14)

To approve and sign the Part I minutes of the Investment focused Committee meeting on 23 November 2023.

- 3 **Declarations of Interest**

To receive any declarations of disclosable interests or dispensations granted by the Standards Committee.

- 4 **Chairman's Announcements**

To receive any announcements through the Chairman.

- 5 **Review of Actions arising from previous meeting(s)** (Pages 15 - 16)

To review progress on any actions requested by the Committee in previous meetings.

- 6 **Review of the Minutes of the Local Pension Board**

All Local Pension Board minutes to date were presented at the 23 November Committee meeting.

- 7 **Public Participation**

The Council welcomes contributions from members of the public.

Statements

If you would like to make a statement at this meeting on any item on this agenda, please register to do so at least 10 minutes prior to the meeting. Up to 3 speakers are permitted to speak for up to 3 minutes each on any agenda item. Please contact the officer named on the front of the agenda for any further clarification.

Questions

To receive any questions from members of the public or members of the Council received in accordance with the constitution.

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 on **Thursday 7 December 2023** 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 11 December 2023**. 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.

- 8 **Key Financial Controls** *(Pages 17 - 24)* **10.10am**
- An update by the Investment and Accounting Team Lead concerning the operational accounting arrangements, to include budget monitoring.
- 9 **SWAP Audit Report 2024** **10.20am**
- The Fund Governance Manager will present the results of SWAP's Key Performance Indicator audits conducted in November.
- Please note this report will follow as a supplement.
- 10 **Audit Plan 2024/25** *(Pages 25 - 28)* **10.30am**
- The Fund Governance Manager will present a draft audit plan for the Fund for the scheme year 2024/25 for approval.
- 11 **Immediate payment report** *(Pages 29 - 32)* **10.40am**
- The Head of Wiltshire Pension Fund will present an "immediate payments" update following transfer of the fund payment process to Oracle.
- 12 **Committee Forward Work Plan** *(Pages 33 - 36)* **10.50am**
- To review the work plan for the committee.
- 13 **Date of Next Meetings**
- To determine the date of the next Committee meeting dates:
- Investment focused meeting 29 February 2024
 - Administration focused meeting 28 March 2024
- 14 **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.
- 15 **Exclusion of the Public** **11.05am**

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 16 – 20 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

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| 16 | <u>Minutes</u> <i>(Pages 37 - 48)</i> | 11.15am |
| | To approve and sign as a true and correct record the Part II (private) minutes of the previous meeting held on 23 November 2023. | |
| 17 | <u>Local Pension Board minutes (Part II)</u> | |
| | All Local Pension Board minutes to date were presented at the 23 November Committee meeting. | |
| 18 | <u>KPI Improvement Plan</u> <i>(Pages 49 - 66)</i> | 11.25am |
| | The Head of Wiltshire Pension Fund and Pension Administration Lead will present the KPI Improvement Plan. | |
| 19 | <u>Brunel Governance and investment presentation</u> <i>(Pages 67 - 68)</i> | 11.35am |
| | To record the feedback of members following the BPP Investment Manager presentation held on 28 November 2023. | |
| 20 | <u>Training</u> | 11.45am |
| | Presentation by Operations Manager covering the Pension Payroll and National Fraud Initiative. | |