

# AGENDA

**Meeting:** Local Pension Board

**Place:** Kennet Room - County Hall, Bythesea Road, Trowbridge, BA14 8JN

**Date:** Tuesday 11 February 2025

**Time:** 10.00 am

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Please direct any enquiries on this Agenda to Stuart Figini of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718221 or email [stuart.figini@wiltshire.gov.uk](mailto:stuart.figini@wiltshire.gov.uk)

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

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## Membership:

Mark Spilsbury (Chairman)  
Marlene Corbey  
Laura Fisher

Mike Pankiewicz  
Karl Read  
George Simmonds (Vice-Chairman)

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## **Recording and Broadcasting Information**

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## **Parking**

To find car parks by area follow [this link](#). The three Wiltshire Council Hubs where most meetings will be held are as follows:

**County Hall, Trowbridge**  
**Bourne Hill, Salisbury**  
**Monkton Park, Chippenham**

County Hall and Monkton Park have some limited visitor parking. For meetings at County Hall there will be two-hour parking. If you may be attending a meeting for more than 2 hours, please provide your registration details to the Democratic Services Officer, who will arrange for your stay to be extended. For Monkton Park, please contact reception upon arrival.

## **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 1

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

1      **Membership**      **10.00am**

To note any changes to the membership of the Board:

- Welcome to new Chair
- Appointment of a new Vice Chair
- LPB Vacancy update

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 and Action Tracking** (*Pages 7 - 16*)

To confirm as a true and correct record the minutes of the previous meeting held on 7 November 2024.

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

5      **Declarations of Interest**

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

6      **Chairman's Announcements**

To receive any announcements through the Chairman.

7      **Public Participation**

The Board 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 above for any further clarification.

Questions

Those wishing to ask questions are required to give notice of any such questions in writing to the officer named above (acting on

behalf of the Corporate Director), no later than 5pm on Tuesday, 4 February 2025 in order to be guaranteed a written response prior to the meeting. Any question received between the above deadline, and no later than 5pm on Thursday, 6 February 2025, may only receive a verbal response at the meeting.

Please contact the officer named on the first page 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 Board members prior to the meeting and made available at the meeting and on the Council's website.

8 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee** *(Pages 17 - 32)*

To consider the Part I (public) minutes of the Wiltshire Pension Fund Committees held on 21 November 2024 and 12 December 2024.

9 **Headlines & Monitoring (HAM) Report** *(Pages 33 - 76)* **10:15am**

A report for the Board's ongoing oversight of:

- Scheme, Regulatory, Legal and Fund Update
- Valuation timetable summary
- Health Check Dashboard – To 31 December 2024
- Risk Register
- Administration KPIs – 1 October 2024 to 31 December 2024
  - a) Strategic projects update – PASA, McCloud & Pension Dashboard
- Audit update – Progress against 24/25 and strategy for 25/26

10 **KPI Improvement Plan** **10:35am**

An update by the Administration Team Lead concerning progress against the KPI Improvement Plan.

11 **LBP Budget** *(Pages 77 - 78)* **10:45am**

LPB to endorse its budget 2025/26 as part of the recommendation to be submitted to the Pension's Committee. To be presented by the Investment and Accounting Team Lead.

12 **Key Financial Controls** *(Pages 79 - 86)* **10:55am**

An update by the Investment and Accounting Team Lead concerning the operational accounting arrangements, monitoring of the quarterly budget.

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| 13 | <b><u>Pension Administration Strategy</u></b>  | <b>11:05am</b> |
|    | The Pension Administration Lead will provide an update to members.   |                |
| 14 | <b><u>Payroll system update</u></b>  | <b>11:15am</b> |
|    | The Pension Administration Lead will present a “integrated payroll system” update concerning Altair, including a transfer update to Oracle of unfunded pensions and the project management of the annual pension increase exercise.  |                |
| 15 | <b><u>General Code of Practice Plan</u></b> <i>(Pages 87 - 88)</i>   | <b>11:25am</b> |
|    | An update by the Fund Governance Manager on the progress for implementing changes to the Fund’s internal controls as a result of the new general code of practice.   |                |
| 16 | <b><u>Employer Update</u></b> <i>(Pages 89 - 92)</i>   | <b>11:35am</b> |
|    | The Employer Funding & Risk Lead will update the members on employer related activities including the Employer Scorecard and on-boarding on i-Connect.   |                |
| 17 | <b><u>Urgent Items</u></b>   | <b>11:45am</b> |
|    | 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.  |                |
| 18 | <b><u>Date of Next Meeting and Forward Work Plan</u></b> <i>(Pages 93 - 94)</i>  | <b>11:50am</b> |
|    | The next meeting of the Board will be held on 22 May 2025.   |                |
|    | The Board to review its Scheme Year Forward Work Plan which is attached for members’ consideration.  |                |
| 19 | <b><u>Exclusion of the Public</u></b>  |                |
|    | 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 20-24 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.

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| 20 | <b><u>Minutes and Key Decisions of the Wiltshire Pension Fund Committee</u></b> <i>(Pages 95 - 116)</i>  | <b>11:55am</b> |
|    | To consider the Part 2 (confidential) minutes of the Wiltshire Pension Fund Committee held on 21 November 2024 and 12 December 2024.           |                |
| 21 | <b><u>Pension Reforms &amp; Brunel Governance update</u></b>   | <b>12:05pm</b> |
|    | An update from officers on the ongoing Brunel governance arrangements.   |                |
| 22 | <b><u>Training</u></b> <i>(Pages 117 - 122)</i>  | <b>12:15pm</b> |
|    | An understanding of the requirements of the consultation process with Scheme Employers. To be presented by the Employer Funding and Risk Lead. |                |
| 23 | <b><u>LPB Minutes</u></b> <i>(Pages 123 - 130)</i>   | <b>12:35pm</b> |
|    | To confirm the Part 2 (confidential) minutes of the meeting held on 7 November 2024.   |                |
| 24 | <b><u>Urgent Items</u></b>   | <b>12:40pm</b> |
|    | Any other items of business of a confidential nature which, in the opinion of the Chairman, should be considered as a matter of urgency.       |                |