

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Council Chamber - Council Offices, Bradley Road, Trowbridge,
BA14 0RD
Date: Thursday 29 September 2011
Time: 10.30 am

Please direct any enquiries on this Agenda to Liam Paul, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718376 or email liam.paul@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

Briefing arrangements:	Date	Time	Place
	29 September 2011	9.30 am	Committee Room 1, Bradley Road, Trowbridge

Membership:

Wiltshire County Council Members:

Cllr Tony Deane (Chairman)
Cllr Charles Howard (Vice Chairman)
Cllr Jeff Osborn
Cllr Mark Packard
Cllr Sheila Parker

Substitute Members

Cllr John Brady
Cllr Malcolm Hewson
Cllr David Jenkins
Cllr Bill Moss
Cllr Helen Osborn
Cllr Fleur de Rhe-Philipe

Swindon Borough Council Members

Cllr Des Moffatt
Cllr Peter Stoddart

Substitute Members

Cllr Mark Edwards

Employer Body Representatives

Mrs Lynda Croft
Mr Tim Jackson

Observers

Mr Tony Gravier
Mr Mike Pankiewicz

PART 1

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

1. **Membership**

2. **Attendance of Non-Members of the Committee**

3. **Apologies for Absence**

4. **Minutes** (Pages 1 - 10)

To confirm the minutes of the meeting held on 27 July 2011 (*copy attached*).

5. **Chairman's Announcements**

6. **Declarations of Interest**

Councillors are requested to declare any personal or prejudicial interests or dispensations granted by the Standards Committee.

7. **Public Participation and Councillors' Questions**

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 above 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 above, no later than 5pm on Friday 23 September. 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 Committee members prior to the meeting and made available at the meeting and on the Council's website.

8. **Pension Fund Risk Register** *(Pages 11 - 18)*

An update from the Chief Finance Officer on the Wiltshire Pension Fund Risk Register is circulated for Members' consideration.

9. **Projected Outturn 2011-12** *(Pages 19 - 20)*

The presentation of the projected outturn for the Wiltshire Pension Fund for the year based on the position at the end of August - for information.

10. **Communications Policy** *(Pages 21 - 32)*

A report presenting a refreshed Communications Policy for Committee's approval.

11. **Stewardship Code** *(Pages 33 - 36)*

A report presenting the Wiltshire Pension Fund's proposed position on the Stewardship Code - to be approved by committee.

12. **External Audit Report** *(Pages 37 - 54)*

A report by KPMG presenting the Final Audit report for the Wiltshire Pension Fund - for information.

13. **Annual Report** *(Pages 55 - 112)*

The presentation of the 2010-11 Annual Report for the Wiltshire Pension Fund - for members to note.

14. **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on 1 December 2011.

15. **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.

16. **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 14 – 17 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 during whose consideration it is recommended that the public should be excluded because of the likelihood that exempt information would be disclosed

17. **KPMG Financial Controls Peer Group Comparison** *(Pages 113 - 122)*

A confidential report by KPMG on the performance of the Fund's governance arrangements in comparison to their other LGPS clients.

18. **Update on the Administration of the Uniformed Pension Schemes Administered by Wiltshire Council**

A verbal update by the Head of Pensions on the latest activity in regards to the administration of the Fire and Police Pension schemes.

19. **South West Framework** *(Pages 123 - 132)*

A confidential report on the implementation of the new South West Framework for actuarial, benefits and investment services.

20. **Investment Structure Update**

A verbal report by the Head of Pensions updating the Committee on the progress of the procurement of the new mandates agreed at the July meeting.

21. **Investments Quarterly Progress Report** *(Pages 133 - 136)*

A confidential report updating the Committee on the performance of the Fund's investments for the quarter.

22. **M&G - Review of 2010-11 & Plans for the Future**

A confidential Annual Report from M&G is attached and Members are asked to consider this along with the verbal report at the meeting.