

## AGENDA

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**Meeting:** Wiltshire Pension Fund Committee  
**Place:** Committee Room III - County Hall, Trowbridge  
**Date:** Thursday 2 December 2010  
**Time:** 10.30 am

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Please direct any enquiries on this Agenda to Liam Paul, of Democratic and Members' Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718376 or email [liam.paul@wiltshire.gov.uk](mailto:liam.paul@wiltshire.gov.uk)

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

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<b>Briefing arrangements:</b>	<b>Date</b>	<b>Time</b>	<b>Place</b>
Chairman's Briefing	Thursday 02 December 2010	9.30 am	Office of the Chief Finance Officer

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### 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 David Jenkins  
Cllr Bill Moss  
Cllr Fleur de Rhe-Philippe  
Cllr John Smale

#### Swindon Borough Council Members

Cllr Des Moffatt  
Cllr Peter Stoddart

#### Substitute Members

Cllr Mark Edwards

#### Employer Body Representatives

Tim Jackson  
Lynda Croft

## **PART I**

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

1. **Membership Changes**

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

3. **Apologies for Absence**

4. **Minutes of previous Meeting** *(Pages 1 - 4)*

To confirm the minutes of the meeting held on 30 September 2010.

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**

The Council welcomes contributions from members of the public.

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.

Members of the public wishing to ask a question should give written notice (including details of any question) to the officer named above by **12.00noon on Tuesday 30 November**

8. **KPMG Benchmarking Update** *(Pages 5 - 18)*

To review in what areas the Pension Fund could improve its performance within the KPMG Benchmarking report presented to Committee in February.

9. **CIPFA Business Activities Update**

A verbal update of current pension issues and CIPFA's recent activities will be provided by Bob Summers – Independent Adviser to the Fund.

10. **Independent Public Services Pension Commission Call for Evidence**  
(Pages 19 - 36)

To ask members to provide comments on the Independent Public Service Pensions Commission 'call for evidence' which will be used to assist Lord Hutton in considering the issues for his final report.

11. **Members Training Plan** (Pages 37 - 42)

To present to Committee a proposed Members Training Plan from 2011 onwards.

12. **Wiltshire Pension Fund Risk Register**

An update on the Wiltshire Pension Fund Risk Register which is circulated for Members' consideration (*circulated separately*).

13. **Date of Next Meeting**

Members are asked to note that the next regular meeting of this Committee will be held on Tuesday, 1 March 2011.

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**

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

16. **Valuation Update** *(Pages 43 - 44)*

A confidential report to provide Members an update on the latest progress of agreeing new contribution rates with employers as part of the 2010 Valuation.

17. **Investments Quarterly Progress Report** *(To Follow)*

A confidential report on the investment activity and performance of the Fund for the year to 30 September 2010 is attached for Members' consideration.

18. **ING - Review of 2010 & Plans for the Future** *(To Follow)*

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