

## Local Pension Board Action log

	<b>Action</b>	<b>Who</b>	<b>Deadline</b>	<b>Completed</b>
	<b>July 2015</b>			
1.1	Briefing Note to be prepared on effect of budget announcement	DA	ASAP	
1.2	ToR to be amended following LPB recommendations & agreed by Section 151 officer	DA/MH	October 2015	
1.3	ToR to be amended following officer suggestions and ratification at October meeting	DA/MH	October 2015	
1.4	Conflict of interest and register of interest policy to be developed and relevant training provided	DA/EL/LB	October 2015	
1.5	Develop breaches policy	DA/EL	On-going	
1.6	Full minutes of ISC and WPF to be submitted to the LPB	LB	On-going	
1.7	Develop a training plan for members in line with additional recommendations made by LPB	DA	On-going	
1.8	LPB members to receive WPF and ISC meeting dates and list of LPB member contact details	LB	ASAP	
1.9	Website to show LPB contact details via Board Secretary	LB	ASAP	
1.10	Fund website to show info prescribed in ToR	DA	ASAP	

1.11	Develop a Forward Work Plan showing future agenda items and record issues considered. This should include: training and review of the Valuation process, review of discretions policy, and internal policies of the Fund.	DA	October 2015	
1.12	To add the following items to the work plan: <ul style="list-style-type: none"> <li>• to examine the Fund's compliance with tPR code of practice</li> <li>• to review governance arrangements of the WPF and ISC</li> <li>• to review and compare attitudes to the risk register and consider aligning the work programme to risks</li> <li>• to develop a success criteria for the LPB</li> <li>• to examine the Fund's Statement of Investment Principles</li> <li>• to examine the potential impact from pooling investments and input into the forthcoming Government consultation</li> <li>• to input into the consultation process for the audit plans.</li> <li>• to review the SWAP audit report and action plan</li> <li>• to explore officer support for the Board in the context of overlap with supporting the management of the Fund.</li> <li>• to explore the effectiveness of the Fund's Communications Policy</li> </ul>	DA		
1.13	Recommend prioritising items on the Business Plan and acknowledge resource sensitivity and risk and update the LPB on these issues	DA	July 2016	
	<b>October 2015</b>			
2.1	To produce an action tracker for each meeting.	LB	October 2015	
2.2	Register of Interest to be circulated to members for completion, and then published online	LB	January 2016	
2.3	Terms of Reference to be signed by Associate Director and published online	LB	ASAP	
2.4	<b>To recommend to the Wiltshire Pension Funds that plans are put in place with employers and printers so all Annual Benefit Statements are issued</b>	DA	August 2016	

	<b>by the 31st August 2016.</b>			
<b>2.5</b>	<b>To recommend to the Wiltshire Pension Fund that full consideration is given to the legal duties of the Fund and the administration of assets arising from pooling assets in a Collective Investment Vehicle.</b>	DA	June 2016	
<b>2.6</b>	<b>To recommend to the Wiltshire Pension Fund that changes arising from the public sector exit cap be communicated to employers and members and that the impact of changes on the Funds valuation be considered.</b>	DA	December 2015	
<b>2.7</b>	<b>To recommend that future annual reports to contain details of governance earlier in the report, a five-year timeline for performance, and details of breaches reported to the regulator.</b>	DA	September 2016	
<b>2.8</b>	<b>Officers to confirm the process for appointing auditors/reviewing arrangements</b>	DA	January 2016	
<b>2.9</b>	<b>To recommend that the 2015/16 Annual Report, Accounts and the external auditors report are reviewed by the Board prior to external publication.</b>	DA	December 2016	
<b>2.10</b>	<b>To recommend officers consider adding the pooling of investments and the public sector exit cap to the risk register</b>	DA	ASAP	
<b>2.11</b>	<b>To recommend the risks categorising of the risk register</b>	DA	ASAP	
2.12	Head of Pensions to circulate slides from Ian Colvin, Hymans Robertson training on COI & Breaches Policy	DA	ASAP	
2.13	Members to be added to Hymans Robertson distribution list	LB	ASAP	
2.14	LPB member conflicts of interest to be disclosed and published	LB/DA	On going	
<b>2.15</b>	<b>To recommend that the Conflict of Interest Policy be adopted by the Administering Authority.</b>	DA	December 2015	

	<b>To recommend to the WPF to adopt the draft breaches policy subject to an additional note that breaches be reported to the Board, published in the Fund's annual report and also on the website.</b>	DA	December 2015	
<b>2.16</b>	<b>To recommend that the Pension Fund Committee consider whether the Monitoring Officer should be responsible for the reporting of breaches instead of the Section 151 officer</b>	DA	December 2015	
<b>2.17</b>	<b>To recommend that future amendments to the Breaches Policy be reported to the Local Pension Board.</b>	DA/LB	Ongoing	
<b>2.18</b>	<b>To recommend to the Pension Fund Committee that its members undertake tPR training</b>	DA	On-going	
<b>2.19</b>	<b>The Pensions regulator toolkit to be circulated to members</b>	DA	ASAP	
<b>2.20</b>	<b>To receive an update at the next meeting on self-assessment forms</b>	DA	January 2016	
2.21	Feedback from conferences LPB members have attended to be a standing item on each agenda	LB	On-going	
<b>2.22</b>	<b>To include LPB members training records in the Annual Report.</b>	DA	June 2016	
2.23	To categorise the LPB work plan, and the July 2015 meeting be added to track progress	DA	ASAP	
<b>2.24</b>	<b>To report the work plan to the Pension Fund Committee.</b>	DA	December 2015	
2.25	The biographies of members to be published on the website.	LB	January 2016	
2.26	To recruit a new member to the LPB to replace Kirsty Cole.	DA	March 2016	
	<b>January 2016</b>			

3.1	To request that the process for reviewing external audit or appointment arrangements be reported to the next meeting of the Board.	MH	April 2016	
3.2	To encourage the Pension Fund Committee to ensure that robust governance requirements, clear auditing mechanisms, and transparency are identified for the proposals arising from pooling and that the impact of pooling arrangements be communicated to Fund members.	DA	February 2016	
3.3	Officers to make increased use of hyperlinks to reduce length of reports for the Local Pension Board.	DA/LB	Ongoing	
3.4	To recommend a review of the timescales for measures to reduce risks.	DA	March 2016	
3.5	To recommend that officers communicate the implications of the public sector exit cap to the Fund's members once known	DA	ASAP	
3.6	To suggest that officers investigate the responses of other funds in the South West to the Pension Regulator's Survey as part of the due diligence work for potential asset pooling.	DA	April 2016	
3.7	To request that officers report back at the next meeting on the options for an independent review of Wiltshire Pension Fund compliance with TPR new requirements following discussion with audit partners in the South West.	MH	April 2016	
3.8	To include training slides from Hymans Robertson in members handbook.	DA	ASAP	
3.9	To check that members are on the Hymans Robertson distribution list.	LB	ASAP	
3.10	Board members to complete the tPR on-line toolkit within 12 months of appointment	DA	July 2016	
3.11	To recommend that progress on training be monitored using colour-coding.	DA	January 2017	

3.12	<b>To recommend that officers review the charge-out rate for the calculation of costs from persistent failure to meet targets or resolve cases to ensure it is in line with other Funds.</b>	DA	September 2018	
3.13	<b>To recommend to the Wiltshire Pension Fund Committee that the proposed Local Pension Board Budget be included in the Fund's Administration Budget for 2016-17.</b>	MH	March 2016	
3.14	To assess the Board's Registers of Interest and the method of reviewing them.	LB	April 2016	
	<b>April 2016</b>			
4.1	<b>To add an annual benchmarking of charge-out rates to the work plan.</b>	DA	ASAP	
4.2	Benchmarking of charge-out rates to be circulated to members.	DA	ASAP	
4.3	<b>To investigate insurance indemnity and other implications arising from Counsel view on the legal status of Local Pension Boards and to report back to the next meeting of the Board.</b>	DA	July 2016	
4.4	<b>To recommend that the Fund include the academisation of schools as a risk on the register.</b>	DA	ASAP	
4.5	<b>To note the outcome from the review of the tPRs Code of Practice No. 14 and recommend the implementation of the actions outlined in the report to the Pension Fund Committee to ensure the Fund secures full compliance with this guidance.</b>	DA	December 2016	
4.6	Review the progress of actions to address partial compliance with the tPR.	DA	January 2017	
4.7	<b>To endorse the Governance Compliance statement and recommend that lay membership and voting rights be reviewed following the proposed</b>	DA	April 2017	

	<b>asset pooling as part of the compliance process and pooling arrangements.</b>			
4.8	<b>To recommend that the Fund be prepared and audited against the 2014 LGPS regulations, Pensions Statement of Recommended Practice (SORP 2014 edition), CIPFA 2014 guidance on LGPS funds annual reports, and LGPS funds 2015/16 accounting disclosures</b>	DA/MH	April 2016	
4.9	Officers to investigate legal requirement for hard-copy Annual Benefit Statements.	DA	ASAP	
4.10	Amendments to LPB page on Fund website as requested by members	ZS	ASAP	
4.11	<b>To agree the initial proposals for Key Performance Indicators and request that these be further refined, in particular that further consideration be given to the measures of engagement and communications and cost-effectiveness, and reported to the next meeting.</b>	HP/DA	July 2016	
4.12	<b>To recommend that the Board's annual statutory report be included as an annex to the Fund's annual report.</b>	DA	September 2016	
4.13	<b>To agree the proposed approach for the Local Pension Board Annual Report with the addition of members' attendance statistics.</b>	DA	July 2016	
4.14	Contact details for LPB members to be re-circulated to all members	LB	ASAP	
4.15	<b>To update the Forward Work Plan to be brought to the next meeting.</b>	DA	July 2016	
	<b>July 2016</b>			
5.1	<b>To request that outstanding and pending actions be colour coded accordingly on the LPB actions log.</b>	DA	October 2016	

5.2	To add a review of the Board members handbook to the October meeting agenda/work plan.	DA	October 2016	
5.3	Members' handbook to be available on the website if content not confidential	DA	December 2016	
5.4	<b>To update on the issue of insurance indemnity (and its application to observer members of the Committee) at the October meeting.</b>	DA	October 2016	
5.5	<b>To note the current Risk Register and recommend that PEN020 'Pooling of LGPS assets' be coded red to reflect a high risk of resource pressures arising from asset pooling.</b>	DA	July 2016	
5.6	<b>To request that an update is provided at the January meeting on the actions taken following the outcome of the internal audit and that external auditors also report to this meeting in the instance of material recommendations arising from that audit.</b>	DA	January 2017	
5.7	<b>To request that redundancy costs be considered at the October meeting in the instance of such issues arising from the audit.</b>	DA	October 2016	
5.8	To amend references to the Myners Principles in the Statement of Investment Principles to the 'Principles of Investment Governance'	DA	July 2016	
5.9	To obtain recent publications of the Law Commission on fiduciary duty and the United Principles of Responsible global report on Fiduciary duty to assist with the drafting of an Investment Strategy Statement.	DA	December 2016	
5.10	<b>To note the update on the Business Plan and to recommend to the Wiltshire Pension Fund Committee that it reviews the priorities or supports the recruitment of additional resource if necessary to achieve the priorities.</b>	DA	September 2016	
5.11	<b>To agree the proposed Key Performance indicators and request they be included in the Board's Annual report.</b>	DA	July 2016	



5.12	<b>To request that a benchmarking exercise of LPB annual reports be undertaken in comparison with other Boards in early 2017.</b>	DA	January-April 2017	
5.13	<b>To endorse the need for an independent review of the Brunel Pension Partnership Business Case and recommend that overall risks of the new manager are reviewed.</b>	DA	September 2016	
5.14	<b>To recommend that further detail is provided in the Business Case on the member and employer representation in the governance arrangements of the new pool.</b>	DA	September 2016	
5.15	<b>To recommend that a low-cost exit strategy for the Fund is negotiated and that detail be provided on the process of transferring to a new pool.</b>	DA	September 2016	
5.16	<b>To recommend that external resource is recruited to support asset pooling as necessary.</b>	DA	September 2016	
5.17	To seek guidance on the tax implications of the Brunel Pension Partnership as manager and/or operator.	DA	September 2016	
	<b>October 2016</b>			
6.1	To request that the Section 151 officers considers how assurances are provided in future that the fund is audited against 2014 LGPS regulations, Pensions Statement of Recommended Practice (SORP 2014 edition), CIPFA 2014 guidance on LGPS funds annual reports, and LGPS funds 2015/16 accounting disclosures	DA/MH	March 2017	
6.2	<b>To make amendments to the minutes of the previous meeting.</b>	LB	October 2016	
6.3	<b>To request that pending items on the Action Log be coded amber.</b>	DA	January 2017	
6.4	<b>To request that items coded 'Red' on the Action Log, where no update is</b>	DA	January 2017	

	available for this meeting, be considered at the next meeting.			
6.5	To investigate points raised by statements from the public in respect of the Risk Register.	DA/LB	January 2017	
6.6	To request that the Fund's Position Statement on Fossil Fuel Divestment is published on the website.	DA	ASAP	
6.7	To request that officers circulate the CIPFA guidance notes on investment pooling to members.	DA	ASAP	
6.8	To request that the tPR checklist on publishing scheme information is used for the next Annual Report.	DA	September 2017	
6.9	To request that Cllr Newbury submit his concerns with the Code of Conduct and Conflict of Interest Policy in writing to the Chairman of Board so that a comparison with the policies of other Local Pension Boards may be undertaken and that legal advice on the policy document may be sought in respect of these concerns prior to review by the Committee.	CN/LB	October 2016	
6.10	To request that references to the Scheme Advisory Board in the Code of Conduct and Conflict of Interest Policy are updated.	LB	December 2016	
6.11	To request that the presentation delivered to employers at the meeting on 13 October be circulated to attendees at that event to assist them in relaying the information to colleagues.	DR	ASAP	
6.12	To request that an update be provided to the next meeting on late employer contributions and measures that could be taken to manage this.	DA	January 2017	
6.13	To note the Annual Report and Financial Statements and to recommend the following stylistic changes:  •References to 'Wiltshire County Council' be amended to 'Wiltshire Council'.	DA	ASAP	

	<b>•Paragraphs in the ‘Local Pension Board’ sections be brought forward to Page 6 of the report.</b>			
6.14	<b>To recommend that the Fund’s Annual Report and Local Pension Fund Annual Report be separate documents on the website.</b>	DA	ASAP	
6.15	<b>To note the progress of the implementation of the current Board Training Plans and to revisit training plans (including the progress of each member) at the January meeting</b>	DA	January 2017	
6.16	<b>To request that the Training Handbook is published online.</b>	DA	ASAP	
6.17	<b>To request that members notify the Head of Pensions of training sessions they have attended.</b>	Board	Ongoing	
6.18	<b>That Board members complete the Pensions Regulator toolkit before the end of 2016 and update the Head of Pensions accordingly.</b>	Board	December 2016	
6.19	<b>To seek expressions of interest from at least one member of the Board attend the LGE LGPS ‘Trustees’ Training Fundamentals three-day course.</b>	DA/LB	ASAP	
6.20	<b>To request that meeting dates for 2017/18 be included on the Forward Plan.</b>	DA	January 2017	
6.21	<b>To request that members feedback further comments following the publication of CIPFA guidance.</b>	Board	ASAP	
6.22	<b>To request that the legal assurances on Brunel are released with the Business Case.</b>	DA	December 2016	
6.23	<b>To request the consequence of asset pooling on staffing and the auditing arrangements within the Fund be considered with the Business Case.</b>	DA	December 2016	
6.24	<b>To encourage the Fund to engage in dialogue with the Scheme Advisory Board in respect of funding metrics.</b>	DA	December 2016	

