

AGENDA

Meeting: Local Pension Board
Place: The Usher Suite, Trowbridge Civic Centre, St Stephen's Place,
Trowbridge BA14 8AH
Date: Thursday 15 March 2018
Time: 2.00 pm

Please direct any enquiries on this Agenda to Libby Johnstone, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718214 or email libby.johnstone@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:

David Bowater
Cllr Richard Britton
Lynda Croft
Sarah Holbrook

Mike Pankiewicz (Vice-Chairman)
Howard Pearce (Chairman)
Barry Reed

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

County Hall and Monkton Park have some limited visitor parking. Please note for meetings at County Hall you will need to log your car's registration details upon your arrival in reception using the tablet provided. 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.

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](#).

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

PART 1

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

1 **Welcome** **2:00pm**

To welcome those present and note any changes to the membership of the Board.

2 **Apologies**

To receive any apologies for absence.

3 **Minutes** (*Pages 7 - 22*)

To confirm as a true and correct record the minutes of the previous meeting held on 18 October 2018.

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

4 **Declarations of Interest**

To receive any declarations of disclosable interest.

Board Members' Registers of Interest are available [here](#), members are reminded to review their Rol on a regular basis and report any changes to Democratic Services.

5 **Chairman's Announcements**

To receive any announcements through the Chairman.

6 **Public Participation and Councillors Questions**

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 **8 March 2018** in order to be guaranteed a written response prior to the meeting. Any question received between the above deadline, and no later than 5pm two clear working days before the meeting, 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.

7 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee** *(Pages 23 - 30)*

To consider the Part 1 (public) minutes, and any recommendations arising, from the Wiltshire Pension Fund Committee held on 23 November 2017, and to receive a verbal update from matters discussed at the Pension Fund Committee meeting held on 15 March 2018.

8 **Training Item: WPF Annual Reporting Requirements** *(Pages 31 - 36)*

The Head of Pensions Administration and Relations will present a training session providing an overview of Wiltshire Pension Fund's annual reporting requirements.

9 **Annual Business Plan Update** *(Pages 37 - 46)*

An update from the Head of Pensions Administration and Relations on the progress of implementing items on the Annual Business Plan.

10 **Local Pension Board Budget** *(Pages 47 - 48)*

A report to outline the proposed revised LPB Budget which will be approved as part of the Wiltshire Pension Committee meeting in the morning.

11 **Scheme Legal, Regulatory and Fund update** *(Pages 49 - 56)*

A report provides an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information.

12 **Pension Fund Risk Register** *(Pages 57 - 64)*

A report presents the current Risk Register for the Wiltshire Pension Fund for review by the Board.

13 **Administration Key Performance Indicators** *(Pages 65 - 70)*

A report presents the Fund's administration Key Performance Indicators for consideration.

14 **Review of the LPB Code of Conduct and Conflict of Interest Policy** (Pages 71 - 86)

A report proposing a renewal of the above policy is presented for the Board to consider.

15 **Governance Compliance Statement** (Pages 87 - 94)

A report presents the current Governance Compliance Statement for comment, prior to consideration by the Wiltshire Pension Fund Committee.

16 **How did the Board do?**

The Chairman will lead a discussion on how the meeting went and request feedback on how the Board could be developed, and for members to feedback any relevant updates.

17 **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.

18 **Date of next meeting and Forward Plan**

The next meeting of the Board will be held on 18 April 2018 other future dates can be found [here](#).

19 **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 20-22 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.

20 **Brunel Pension Partnership Update**

A verbal update on the progress of the Brunel Pension Partnership implementation will be provided by the Interim Investment

Manager.

21 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub Committee** *(Pages 95 - 110)*

To consider the Part 2 (Confidential) minutes, and any recommendations arising, from the Wiltshire Pension Fund Committee and Investment Sub Committee meetings held on 23 November 2017 and 21 February 2018. A verbal update of the Wiltshire Pension Fund Committee meeting held on 15 March 2018 will also be provided.

The minutes of the recent meeting of Brunel Oversight Board are also attached to this agenda.

22 **Minutes** *(Pages 111 - 120)*

To confirm the Part 2 (confidential) minutes of the meeting held on 18 October 2017.