

AGENDA

Meeting: Local Pension Board
Place: The North Wilts Room - County Hall, Trowbridge BA14 8JN
Date: Thursday 13 July 2017
Time: 10.30 am

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.

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Chairman's Briefing

Date	Time	Location
13 th July 2017	9:30am	North Wilts Room

Membership:

David Bowater
Cllr Richard Britton
Lynda Croft
Sarah Holbrook

Mike Pankiewicz
Howard Pearce (Chairman)
Barry Reed

RECORDING AND BROADCASTING NOTIFICATION

Wiltshire Council may record this meeting for live and/or subsequent broadcast on the Council's website at <http://www.wiltshire.public-i.tv>. At the start of the meeting, the Chairman will confirm if all or part of the meeting is being recorded. The images and sound recordings may also be used for training purposes within the Council.

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Parking

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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 **Membership**

To note any changes to the membership of the Board.

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** (*Pages 9 - 26*)

To confirm as a true and correct record the public minutes of the previous meeting held on 6 April 2017.

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

5 **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.

6 **Chairman's Announcements**

To receive any announcements through the Chairman.

7 **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 Thursday 6 July 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.

8 **Election of the Vice-Chairman**

To appoint a Vice-Chairman for the 2017-18 year from the scheme member representatives.

9 **Key Decisions of the Wiltshire Pension Fund Committee**

A verbal update will be provided on the key decisions arising from the Wiltshire Pension Fund Committee meeting held on 28th June.

10 **Training Item- Complaints and Dispute Handling**

The Benefits Manager will provide an overview of the complaints and dispute handling process for the Wiltshire Pension Fund.

11 **Scheme, Legal, Regulatory and Fund update** *(Pages 27 - 34)*

The Head of Pensions will provide an update on the latest Scheme, Legal, Regulatory and Fund matters, along with a report which presents the Fund's response to the amendment regulations consultation and provides an update on the insurance indemnity issue for Local Pension Board members.

12 **Risk Register Update** *(Pages 35 - 42)*

A report presented the current Risk Register for the Wiltshire Pension Fund for review.

13 **Review of the Wiltshire Pension Fund Statement of Accounts** *(Pages 43 - 76)*

A report presents the Fund's financial accounts approved by the Wiltshire Pension Fund Committee for review.

14 **Internal Audit** *(Pages 77 - 92)*

A report outlines the Key Controls from South West Audit Partnership considered by the Wiltshire Pension Fund Committee.

- 15 **Feedback from the Wiltshire Pension Fund Annual General Meeting**
- The Head of Pensions will provide a verbal update on the Wiltshire Pension Fund AGM held on 21 June 2017.
- 16 **Review of Governance Compliance Statement** *(Pages 93 - 100)*
- A report presents the current Governance Compliance Statement for the Board to review.
- 17 **Local Pension Board Annual Report and Benchmarking** *(Pages 101 - 132)*
- A report presents the draft Local Pension Board Annual Report for review and provides links to examples from other Funds for benchmarking purposes.
- 18 **The Pensions Regulator Code of Practice 14 Survey Results** *(Pages 133 - 154)*
- The Head of Pensions presents the results from the Pensions Regulators Local Pension Board survey.
- 19 **Proposed Response to Scheme Advisory Board Local Pension Board Survey** *(Pages 155 - 158)*
- A report proposes the response to the above survey on behalf of the Local Pension Board.
- 20 **Review of Wiltshire Pension Fund Website** *(Pages 159 - 160)*
- A report introduces the Wiltshire Pension Fund website and requests feedback from Local Pension Board.
- 21 **Implementation of Costs Transparency** *(Pages 161 - 162)*
- A report from the Strategic Pension manager outlines the Fund's implementation of cost transparency for the Board to consider.
- 22 **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.
- 23 **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.

24 **Date of next meeting and forward plan** (Pages 163 - 166)

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

The Board's Forward Work Plan is attached for members' consideration.

25 **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 26-29 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.

26 **Local Pension Board Insurance Indemnity** (Pages 167 - 188)

The Head of Pensions will provide a update on the requirement to implement an Insurance Indemnity Policy.

27 **Brunel Pension Partnership and Investment Pooling** (Pages 189 - 222)

An update on the progress of the Brunel Pension Partnership implementation.

28 **Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub Committee**

A verbal update on the key decisions of the Wiltshire Pension Fund Committee and Investment Sub Committee held on 28th June and 6th July 2017.

29 **Minutes** (Pages 223 - 232)

To confirm as a true and correct record the Part 2 minutes of the meeting held on 6 April 2017.