

AGENDA

Meeting: Local Pension Board
Place: Kennet Room, County Hall, Trowbridge, BA14 8JN
Date: Thursday 11 October 2018
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.

This Agenda and all the documents referred to within it are available on the Council's website at www.wiltshire.gov.uk

Chairman's Briefing – 9:30am, Kennet Room

Membership:

David Bowater	Howard Pearce (Chairman)
Cllr Richard Britton	Barry Reed
Sarah Holbrook (Vice Chairman)	Mike Pankiewicz

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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**

To welcome those present to the meeting.

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 12 July 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 **Thursday 4th October** 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) **10:30am**

To consider the Part 1 (public) minutes of the Wiltshire Pension Fund Committee held on 20th September 2018.

8 **National LGPS Survey Results** (Pages 31 - 42) **10:35am**

The Board is presented with a summary of the results of recent surveys by Hymans- Robertson on the confidence of Pension Committees and Boards, including results specific to Wiltshire.

9 **Training Item: Fund Delegations and Controls** (Pages 43 - 52) **10:40am**

A report by the Head of Pensions Administration and Relations concerning the interaction of relevant committees and delegation to officers.

10 **External Audit report** (Pages 53 - 96) **10:50am**

A report from the Fund's external auditor is to be considered.

11 **Review of Fund Procurement Processes** (Pages 97 - 100) **11:00am**

A report by the Head of Pensions Administration and Relations concerning the procurement process undertaken and on-going contract management for the appointment of external advisors and of other key contracts.

12 **Update on GMP Reconciliation Process** (Pages 101 - 104) **11:10am**

A report from the Governance and Performance Manager for the Board to consider.

13 **GAD Section 13 Review** (Pages 105 - 112) **11:20am**

An Executive Summary of the recently reviewed report by GAD is available to the Board.

14 **Presentation by the Pension Regulator on its role in relation to the LGPS** **11:30am**

A presentation by Stephen Rowntree, from the Pensions Regulator.

- 15 **Review of Annual Benefit Statements process 2018** (Pages 113 - 114) **12:00pm**
- Members are asked to note the outcome of this year's exercise.
- 16 **Scheme Legal, Regulatory and Fund update** (Pages 115 - 120) **12:10pm**
- A report provides an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information.
- 17 **Risk Register Update** (Pages 121 - 134) **12:20pm**
- A report presents the current Risk Register for the Wiltshire Pension Fund for review by the Board
- 18 **Administration Key Performance Indicators** (Pages 135 - 144) **12:30pm**
- A report presents the Fund's administration Key Performance Indicators for review by the Board.
- 19 **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.
- 20 **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.
- 21 **Date of next meeting and Forward Plan** (Pages 145 - 148) **12:40pm**
- The next meeting of the Board will be held on 24th January 2019, further future dates can be found [here](#).
- The Board's Forward Work Plan is attached for members' consideration.
- 22 **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 23- 25 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.

- 23 **Brunel Pension Partnership update** **12:50pm**
- To receive a verbal update on the progress of Brunel Pension Partnership.
- 24 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee, Investment Sub-Committee and Brunel Oversight Board** *(Pages 149 - 166)* **1:00pm**
- To consider the Part 2 (private) minutes of the meetings of the Wiltshire Pension Fund Committee and Investment Sub-Committee held on 20th and 13th September, and of the recent meeting of Brunel Partnership Oversight Board.
- 25 **Minutes** *(Pages 167 - 176)*
- To confirm as a true and correct record the Part 2 minutes of the meeting held on 12 July 2018.

Close