

AGENDA

Meeting: Local Pension Board
Place: West Wiltshire Room - County Hall, Bythesea Road, Trowbridge, BA14 8JN
Date: Thursday 23 May 2019
Time: 10.30 am

Please direct any enquiries on this Agenda to Jim Brewster, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718242 or email jim.brewster@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:

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

Items to be considered

PART 1

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

1 **Apologies**

To receive any apologies for absence.

2 **Local Pension Board Part 1 Minutes and LPB Action Log**
(Pages 7 - 18)

To confirm as a true and correct record the minutes of the previous meeting held on 24 January 2019.

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

3 **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.

4 **Chairman's Announcements**

To receive any announcements through the Chairman.

5 **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 16 May 2019 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.

6 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub Committee** (Pages 19 - 26)

To consider the Part 1 (public) minutes of the Wiltshire Pension Fund Committee held on 14 March 2019.

7 **Training Item: Changes to the Annual Report & Accounts Guidance**

A short presentation by the Investment Manager on the changes made by CIPFA to the annual report and accounts guidance.

8 **Internal Audit Report** (Pages 27 - 50)

A paper summarising the outcome of latest Internal Audit reports on key controls, GDPR & Fund transfers. Internal Audit's reports are included in the appendix.

9 **Scheme legal, regulatory and Fund update** (Pages 51 - 56)

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

10 **Risk Register update** (Pages 57 - 68)

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

11 **Administration Key Performance Indicators** (Pages 69 - 78)

A report presenting the fund's administration key performance indicators for review by the board.

12 **WPF Business Plan 2019-2022** (Pages 79 - 90)

The new business plan which was approved by the Wiltshire Pension Fund Committee on 14 March 2019.

13 **Data Improvement Strategy and Plan** (Pages 91 - 106)

The new Data Improvement Plan which was approved by the Wiltshire Pension Fund Committee on 14 March 2019.

14 **Clarification of the roles of the Local Pension Board and Committee** (Pages 107 - 110)

An update of the developments since a focus group took place on

23 January 2019.

15 **Draft Local Pension Board Annual Report** *(Pages 111 - 140)*

The Chair and officers present the latest draft LPB annual report for approval by the board.

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** *(Pages 141 - 144)*

The next meeting of the Board will be held on 22 August 2019.

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

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 by the Investment Manager

21 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee and Brunel Partnership Oversight Board** *(Pages 145 - 174)*

To consider the Part 2 (private) minutes of the meetings of the Wiltshire Pension Fund Committee held on 14 March 2019 and the Investment Sub-Committee held on 21 February 2019.

To also consider the minutes of the Brunel Partnership Oversight Board held on 14 November 2018 and 31 January 2019.

22 **Private Part 2 Minutes LPB 24th-Jan-2019 10.00 Local Pension Board** *(Pages 175 - 184)*

To confirm the part 2 (confidential) minutes of the Local Pension Board meeting held on 24 January 2019.