

# AGENDA

**Meeting:** Local Pension Board

**Place:** Online Meeting [Access meeting online here.](#)

**Date:** Thursday 15 October 2020

**Time:** 10.30 am

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Please direct any enquiries on this Agenda to Ellen Ghey, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718259 or email [ellen.ghey@wiltshire.gov.uk](mailto:ellen.ghey@wiltshire.gov.uk)

Press enquiries to Communications on direct lines (01225) 713114/713115.

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## Membership:

Mike Pankiewicz

Paul Smith

Mark Spilsbury (Chair)

Cllr Richard Britton

Ian Jones

Rod Lauder

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## **Recording and Broadcasting Information**

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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## **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 **Apologies**

To receive any apologies for absence.

3 **Minutes** (*Pages 7 - 20*)

To confirm as a true and correct record the minutes of the previous meeting held on 6 August 2020.

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

4 **Declarations of Interest**

To receive any declarations of disclosable interest.

5 **Chairman's Announcements**

To receive any announcements through the Chairman.

6 **Public Participation and Councillors Questions**

The Council welcomes contributions from members of the public.

### **Statements**

Members of the public who wish to submit a statement in relation to an item on this agenda should submit it to the officer named on this agenda no later than 5pm on **Monday 12 October 2020**.

Statements should:

- State whom the statement is from (including if representing another person or organisation)
- State clearly the key points
- If read aloud, be readable in approximately 3 minutes

Statements in accordance with the Constitution will be included in an agenda supplement.

### **Questions**

Those wishing to ask questions in relation to an item on this agenda are required to give notice of any such questions in writing to the officer named on the front of this agenda no later than 5pm on **Thursday 8 October 2020** in order to be guaranteed of a

written response. In order to receive a verbal response questions must be submitted no later than 5pm on **Monday 12 October 2020**. Please contact the officer named on the front of this agenda for further advice.

Please contact the officer named on the front 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 members prior to the meeting and made available at the meeting and on the Council's website; they will be taken as read at the meeting.

7 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub Committee** *(Pages 21 - 34)*

To consider the Part 1 (public) minutes of the Wiltshire Pension Fund Committee on 24 September 2020. Minutes of the Investment Sub Committee attached under Part 2 of this agenda.

To note the outstanding audit report for the Fund's Accounts.

8 **Scheme, Legal, Regulatory and Fund Update** *(Pages 35 - 44)*

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

9 **Training Update** *(Pages 45 - 46)*

To receive a brief report of Hymans online training platform and to remind members concerning the completion of the self-assessment questionnaire.

10 **Administering Authority Discretions Policy** *(Pages 47 - 52)*

To receive a brief report and review the changes to the Administering Authority Discretions Policy.

11 **LPB Budget Monitoring**

To receive a verbal update on the LPB year to date budget outturn.

12 **Board Insurance**

To receive a verbal update on the LPB insurance cover.

13 **Internal Audit 2020-21 (Part 1)** *(Pages 53 - 70)*

To receive a report presenting the findings of the 2020-21 internal audits covering the Fund's internal financial controls, MiFID II & Data Protection Act 2018/GDPR compliance.

14 **Internal Audit 2021-22 (Part 2)** (Pages 71 - 74)

To receive a report outlining the scope of recommended audits to the Committee which could be commissioned by the Committee.

15 **The LPB's Register of Interests & Conflict of Interests Policy** (Pages 75 - 88)

To receive a brief report reviewing the Board's Register of Interest & Conflict of Interest Policy.

16 **Risk Register Update** (Pages 89 - 96)

To receive a report presenting the Risk Register for the Wiltshire Pension Fund for review by the Board.

17 **Administration Quarterly Key Performance Indicators** (Pages 97 - 108)

To receive a report presenting the Fund's administration Key Performance Indicators for review by the Board.

18 **Annual Benefit Statement Update** (Pages 109 - 112)

To receive a report on the issuance of the 2020 Annual Benefit Statements by 31 August 2020.

19 **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.

20 **Date of Next Meeting and Forward Plan** (Pages 113 - 116)

The next meeting of the Board will be held on 11 February 2021.

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

21 **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 22 - 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.

22 **Accounting Update Report** *(Pages 117 - 122)*

The Board is asked to note the report from the Head of Pension Fund Investments in relation to the Fund's accounting.

23 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** *(Pages 123 - 146)*

To consider the Part 2 (private) minutes of the meetings of the Wiltshire Pension Fund Committee and Investment Sub-Committee held on 24 September 2020 and 10 September 2020 respectively.

24 **Brunel Governance Review Update** *(Pages 147 - 154)*

To receive an update on the Brunel Pension Partnership governance arrangements by the Head of Pension Fund Investments.

25 **Minutes** *(Pages 155 - 168)*

To confirm as a true and correct record the Part 2 (private) minutes of the meeting held on 6 August 2020.