

# AGENDA

**Meeting:** Local Pension Board  
**Place:** [Online Meeting](#)  
**Date:** Thursday 11 November 2021  
**Time:** 10.00 am

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Please direct any enquiries on this Agenda to Kieran Elliott, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718504 or email [kieran.elliott@wiltshire.gov.uk](mailto:kieran.elliott@wiltshire.gov.uk)

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

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## Membership:

Mark Spilsbury (Chairman)	Ian Jones
Paul Smith (Vice-Chairman)	Rod Lauder
Marlene Corbey	Mike Pankiewicz
Laura Fisher	

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## Recording and Broadcasting Information

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## Items to be considered

Time

### PART 1

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

1 **Apologies** **10.00**

To receive any apologies for absence or substitutions for the meeting.

2 **Minutes and Action Tracking** (Pages 7 - 16)

To confirm as a true and correct record the minutes of the previous meeting held on 24 August 2021.

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

3 **Declarations of Interest**

To receive any declarations of disclosable interests.

4 **Chairman's Announcements**

To receive any announcements through the Chairman.

5 **Public Participation**

The Council welcomes contributions from members of the public. During the ongoing COVID-19 situation the Council is operating revised procedures and the public are able participate in meetings online after registering with the officer named on this agenda, and in accordance with the deadlines below.

[Guidance on how to participate in this meeting online.](#)

#### Statements

Members of the public who wish to make a statement in relation to an item on this agenda should contact the officer named on this agenda no later than 5pm on 10 November 2021.

Statements should:

State whom the statement is from (including if representing another person or organisation)

Clearly state the key points

Be readable in approximately 3 minutes

Up to three speakers are allowed for each item on the agenda.

#### Questions

Those wishing to ask questions are required to give notice of any such questions electronically to the officer named on the front of this

agenda no later than 5pm on 4 November 2021 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 8 November 2021.

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.

- 6 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** (Pages 17 - 32)
- To consider the minutes of the Wiltshire Pension Fund Committees held on 30 September 2021 and the Investment Sub-Committee minutes held on 2 September 2021.
- 7 **Scheme, Legal, Regulatory and Fund Update** (Pages 33 - 36) **10.15**
- To consider a report providing an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information.
- 8 **Training Update** (Pages 37 - 88) **10.25**
- Reports and updates covering the following topics;
- a) Draft member training policy and strategy 2021 – 2025
  - b) Draft training strategy - 2022/23
  - c) Six monthly progress report of member training
  - d) Training Library
- 9 **Annual Benefit Statements (ABS) 2021 Process Review** **10.45**  
(Pages 89 - 92)
- A report providing a summary of the ABS process for 2021
- 10 **Administration Quarterly Key Performance Indicators** (Pages 93 - 102)
- A report presenting the Fund's administration Key Performance Indicators for review by the Board. To include the Annual Benefit Statement exercise
- 11 **Audit Update** (Pages 103 - 106) **10.55**
- Reports and updates covering the following topics;
- a) Update on 2020/21 audit actions
  - b) Progress of 2021/22 audits
  - c) Draft report to recommend the commissioning of 2022/23 audits

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|----|---|---------------------|
| 12 | <b><u>Pensioner Payroll Database Reconciliation</u></b> <i>(Pages 107 - 110)</i>  | <b><u>11.05</u></b> |
|    | A report outlining the progress of this project   |                     |
| 13 | <b><u>Business Plan Objectives 2021/22</u></b> <i>(Pages 111 - 124)</i>   | <b><u>11.15</u></b> |
|    | An update on the Fund's progress against its objectives for consideration.  |                     |
| 14 | <b><u>Responsible Investment Update</u></b> <i>(Pages 125 - 132)</i>  | <b><u>11.25</u></b> |
|    | A brief report updating the Board on the Fund Responsible Investment strategy   |                     |
| 15 | <b><u>Investment Strategy Statement</u></b> <i>(Pages 133 - 164)</i>  | <b><u>11.35</u></b> |
|    | An update on changes being made to the Statement  |                     |
| 16 | <b><u>Local Pension Board Insurance</u></b>   | <b><u>11.45</u></b> |
|    | A verbal update confirming the LPB's insurance cover  |                     |
| 17 | <b><u>Risk Register Update</u></b> <i>(Pages 165 - 174)</i>   | <b><u>11.55</u></b> |
|    | A report presenting the Risk Register for the Wiltshire Pension Fund for review by the Board  |                     |
| 18 | <b><u>Urgent Items</u></b>  |                     |
|    | 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.   |                     |
| 19 | <b><u>Date of Next Meeting and Forward Work Plan</u></b> <i>(Pages 175 - 180)</i>   |                     |
|    | The next meeting of the Board will be held on 17 February 2022.   |                     |
| 20 | <b><u>Exclusion of the Public</u></b>   | <b><u>12.05</u></b> |
|    | 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 21 onwards 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.*

21 **Minutes** (Pages 181 - 194) **12.10**

To approve and sign as a true and correct record the Part II (private) minutes of the previous meeting held on 24 August 2021.

To receive and consider the Part 2 (private) minutes of the Investment Sub-Committee held on 2 September 2021.

22 **Key Financial Controls** (Pages 195 - 206) **12.15**

An update report on the Fund's key financial controls

23 **Brunel Governance Review Update** **12.25**

An update on the BPP governance arrangements