

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Kennet Room - County Hall, Bythesea Road, Trowbridge,
BA14 8JN
Date: Thursday 5 October 2023
Time: 10.00 am

Please direct any enquiries on this Agenda to Ben Fielding - Senior Democratic Services Officer of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718656 or email Benjamin.fielding@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:

Voting Membership

Wiltshire Council Members:

Cllr Richard Britton (Chairman)
Cllr George Jeans
Cllr Gordon King
Cllr Christopher Newbury
Cllr Stuart Wheeler

Substitute Members

Cllr Ernie Clark
Cllr Sarah Gibson
Cllr Gavin Grant
Cllr Carole King
Cllr Dr Nick Murry
Cllr Ian Thorn
Cllr Robert Yuill

Swindon Borough Council Members

Cllr Kevin Small
Cllr Vijay Manro

Substitute Members

Vacant

Employer Body Representatives

Claire Anthony

Non-voting Membership

Observers

Stuart Dark
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](#).

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For assistance on these and other matters please contact the officer named above for details

Items to be considered

Time

PART I

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

1 **Apologies** 10.00am

To receive any apologies or substitutions for the meeting.

2 **Minutes of Previous Meetings** (Pages 7 - 12)

To approve and sign the Part I minutes of the Investment focused Committee meetings on 14 September 2023.

3 **Declarations of Interest**

To receive any declarations of disclosable interests or dispensations granted by the Standards Committee.

4 **Chairman's Announcements**

To receive any announcements through the Chairman.

5 **Review of Actions arising from previous meeting(s)** (Pages 13 - 14)

To review progress on any actions requested by the Committee in previous meetings.

6 **Review of the Minutes of the Local Pension Board** (Pages 15 - 24)

To receive the minutes of the meeting of the Local Pension Board held on 10 August 2023. To review the summary of the recommendations made by the Board.

7 **Public Participation**

The Council 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 on the front of the agenda for any further clarification.

Questions

To receive any questions from members of the public or members of the Council received in accordance with the constitution.

Those wishing to ask questions 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 28 September 2023** 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 2 October 2023**. 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 Committee members prior to the meeting and made available at the meeting and on the Council's website.

8 **Headlines and Monitoring (HAM)** **10.10am**

A report for the committee's ongoing oversight of:

- Scheme, Regulatory, Legal and Fund Update
- Risk Register
- Administration KPI update – 1 July 2023 to 31 August 2023
 - a) Key business plan items – Aggregation Backlogs / i-Connect & Controls / Resourcing. Plus, presentation of a general business plan update.
 - b) Outsourcing updates
 - c) Review of Annual Benefit Statement issuance
- Audit update
 - a) Audit update
 - b) SWAP Audit 2022/23
 - c) Training plan update 2023/24

Please note that this report and appendices will follow as an agenda supplement.

9 **Key Financial Controls** *(Pages 25 - 34)* **10.30am**

An update by the Investment and Accounting Team Lead concerning the operational accounting arrangements, to include budget monitoring.

10 **Training** **10.40am**

Presentation by Hymans on Employer Covenants reviews and the process of managing new and ceasing scheme employers.

11 **MiFID II Compliance** *(Pages 35 - 40)* **11.00am**

The Governance Manager will present an update requesting completion by members of their self-certification of MiFID II.

12 **Committee Forward Work Plan** *(Pages 41 - 44)* **11.10am**

To review the work plan for the committee.

13 **Date of Next Meeting**

To determine the date of the next Committee meeting dates:

- Investment focused meeting 23 November 2023
- Administration focused meeting 14 December 2023

14 **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.

15 **Exclusion of the Public**

11.20am

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 16 – 21 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraphs 1 & 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

16 **Minutes of Previous Meeting** *(Pages 45 - 52)*

11.25am

To approve and sign as a true and correct record the Part II (private) minutes of the previous meeting held on 14 September 2023.

17 **Local Pension Board minutes (Part II)** *(Pages 53 - 60)*

A review of the last Local Pension Board minutes (10 August 2023).

18 **KPI Improvement Plan**

11.35am

The Head of Wiltshire Pension Fund will provide a verbal update on the development of a KPI Improvement Plan.

19 **Integrated payroll system project** *(Pages 61 - 62)*

11.45am

The Head of Wiltshire Pension Fund will present an update concerning the new Altair payroll system and the migration from SAP to Oracle. To include the SWAP audit report.

20 **Fraud case update** (*Pages 63 - 74*) **11.55am**

The Head of Wiltshire Pension Fund will present a report on a case of customer fraud which has occurred.

21 **Brunel Governance update** **12.05pm**

A verbal update on the report from officers summarising the ongoing Brunel governance arrangements.