

# AGENDA

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**Meeting:** Local Pension Board  
**Place:** Salisbury Room - County Hall, Trowbridge  
**Date:** Thursday 14 January 2016  
**Time:** 10.30 am

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Please direct any enquiries on this Agenda to Libby Beale (Senior Democratic Services Officer), of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718214 or email [Elizabeth.beale@wiltshire.gov.uk](mailto:Elizabeth.beale@wiltshire.gov.uk)

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

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## **Chairman's Briefing:**

Thursday 14 January 2016- 9:30am Salisbury Room, County Hall

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## **Membership:**

<b>Howard Pearce (Chairman)</b>	<b>Barry Reed</b>
<b>Mike Pankiewicz (Vice-Chairman)</b>	<b>Lynda Croft</b>
<b>David Bowater</b>	<b>Cllr Christopher Newbury</b>

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## **RECORDING AND BROADCASTING NOTIFICATION**

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If you have any queries please contact Democratic Services using the contact details above.

# AGENDA

## 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 **Attendance of non-members of the Board**

To note the attendance of any non-members of the Board present.

3 **Apologies**

To receive any apologies for absence.

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

To confirm as a true and correct record the minutes of the previous meeting held on 22 October 2015.

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

5 **Declarations of Interest**

To receive any declarations of disclosable interest.

6 **Chairman's Announcements**

To receive any announcements through the Chairman.

7 **Public Participation and Councillors Questions**

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 above 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 above (acting on behalf of the Corporate Director), no later than 5pm on **Thursday 7 January 2016**. 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.

8 **Part 1 Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** *(Pages 21 - 34)*

The draft public minutes of the meetings held on 23 November 2015 and 10 December 2015 are attached for the Board to consider.

9 **Scheme Legal, Regulatory and Fund update** *(Pages 35 - 90)*

A report updates the Board on the recent consultations published since the last meeting.

The Board is asked to note the attached consultation documents and the proposed timescale and process for formulating a response

10 **Review of the Risk Register** *(Pages 91 - 98)*

A report presents the current Risk Register for the Wiltshire Pension Fund for review.

11 **Training Items: the Pension Regulators Code of Practice no 14 and 2014 Record Keeping Regulations**

Hymans Robertson will present a short training session on the Pension Regulator's Code of Practice No 14 and the requirements under the 2014 Record Keeping Regulations.

12 **The Pension Regulator Governance Survey** *(Pages 99 - 178)*

A report presents the Pension Regulator's survey and its findings on the review of governance in the public sector pension schemes for the Board's consideration.

13 **Training Plans Update** *(Pages 179 - 240)*

A report is circulated outlining the responses to the Board members self-

assessment and proposes a training programme to be approved.

The Board is asked to:

- a) approve the attached Board Members Training Plan as proposed in Appendix 2;
- b) note the Framework for Training outlined in this report; and
- c) complete the tPR on-line toolkit within 12 months of their appointment.

14 **CIPFA Pensions Administration Benchmarking** *(Pages 241 - 272)*

A report presents the outcome of the 2015 CIPFA Benchmarking survey for the Board to consider.

15 **Review of the Wiltshire Pension Fund Administration Strategy** *(Pages 273 - 310)*

A report presents the revised Pension Administration Strategy approved by the Pension Fund Committee on 10 December 2015 for review.

16 **Review of the Administering Authorities Discretion Policy** *(Pages 311 - 326)*

A report presents the updated Administering Authorities Discretion Policy approved by the Pension Fund Committee on 10 December 2015 for review.

17 **Review of the 2015 Business Plan** *(Pages 327 - 330)*

A report presents the latest update on the implementation of the actions identified in the 2015 Business Plan.

18 **Review of the Local Pension Board Work Plan for 2016** *(Pages 331 - 336)*

To review the current work plan and discuss any potential changes, amendments and request for work to be commissioned.

The Pension Board is asked to approve the draft work plan as outlined in the appendix subject to amendments suggested at this meeting.

19 **Local Pension Board Budget 2016-2017** *(Pages 337 - 340)*

The Board is asked to consider the draft Local Pension Budget and recommend to the Pension Fund Committee that this is included in the Fund's Administration budget for 2016-17.

20 **How did the Board do?**

The Chairman will lead a discussion on how the meeting went and request feedback on how the Local Pension Board could be developed and for members to feedback any relevant updates.

21 **Date of next meeting**

The next meeting of the Board is to be held on 7 April 2016.

22 **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.

23 **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 Number 24 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.

24 **Part 2 Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee (Pages 341 - 358)**

The draft confidential minutes of the meetings held on 23 November 2015 and 10 December 2015 are attached for the Board to consider.