

AGENDA

Meeting: Local Pension Board
Place: Kennet Room - County Hall, Trowbridge BA14 8JN
Date: Thursday 7 April 2016
Time: 10.30 am

Please direct any enquiries on this Agenda to Libby Beale, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718214 or email elizabeth.beale@wiltshire.gov.uk

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

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Chairman's Briefing:

Thursday 7 April, Kennet Room County Hall- 9:30am

Membership:

Howard Pearce (Chairman)
Mike Pankiewicz (Vice-Chairman)
David Bowater
Barry Reed

Lynda Croft
Cllr Christopher Newbury
Sarah Holbrook

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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 - 22*)

To confirm as a true and correct record the minutes of the previous meeting held on 14 January 2016.

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

5 **Declarations of Interest**

To receive any declarations of disclosable interest.

Board Members' Registers of Interest are published [here](#), members are reminded to review their RoI on a regular basis and report any changes to Democratic Services.

6 **Chairman's Announcements**

To welcome Sarah Holbrook, Finance Operations Manager to the Office of the Police and Crime Commissioner, as an Employer Member Representative to the Board.

Sarah's bio is available on the Board [website](#).

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 31 March 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 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** *(Pages 23 - 40)*

To consider the Part 1 (public) minutes of the meetings of the Wiltshire Pension Fund Committee held on 1 February and 10 March 2016 and the meeting of the Investment Sub-Committee held on 25 February 2016.

9 **Scheme, Legal, Regulatory and Fund update**

A verbal update will be provided by the Head of Pensions.

10 **Training Item- Triennial Valuation 2016**

A training session will be presented by Hymans Robertson outlining the purpose and process for the 2016 triennial valuation.

11 **Wiltshire Pension Fund Risk Register** *(Pages 41 - 48)*

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

12 **High Level Assessment on Compliance with the Pension Regulator Code of Practice Code 14** *(Pages 49 - 62)*

A report presents the officers review of the Wiltshire Pension Fund's compliance with the Regulators Code of Practice.

The Board is asked to note the outcome from this review of the tPRs Code of Practice No. 14 and recommend the implementation of the proposed actions to the Pension Fund Committee to ensure the Fund secures compliance with this guidance.

13 **Review of the Wiltshire Pension Fund Governance Compliance Statement** *(Pages 63 - 70)*

A report shows the current Governance Compliance Statement for review.

14 **Internal and External Audit Plans for 2016** *(Pages 71 - 76)*

A report outlines the audit plans for 2016 for review.

The Board is asked to note the audit process and proposed plans for 2016.

15 **Review of the Wiltshire Pension Fund Communications Strategy** *(Pages 77 - 88)*

A report presents the current Communications Strategy and the Fund's Communication Manager will present the Fund's website.

16 **Assessing the Impact of the Local Pension Board** *(Pages 89 - 92)*

A report from the Chairman will outline potential performance indicators that could be used to measure the impact and performance of the Board for consideration.

The Board is requested to discuss Annex 1 and consider amendments to be re-considered and approved by the Board at its July meeting.

17 **Local Pension Board Annual Report Draft Structure** *(Pages 93 - 94)*

A report outlines the proposed contents for an Annual report for the Board for consideration.

18 **How did the Board do?**

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

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 95 - 98*)

The next meeting of the Board will be held on 20 July 2016.

The current Forward Work Plan is attached for 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 Number 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.

22 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** (*Pages 99 - 118*)

To consider the Part 2 (confidential) minutes of the meetings of the Wiltshire Pension Fund Committee held on 1 February and 10 March 2016 and the meeting of the Investment Sub-Committee held on 25 February 2016.