

AGENDA

Meeting: Local Pension Board

Place: West Wiltshire Room - County Hall, Bythesea Road, Trowbridge,
BA14 8JN

Date: Thursday 22 August 2019

Time: 10.30 am

Please direct any enquiries on this Agenda to Jim Brewster, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718242 or email jim.brewster@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:

Howard Pearce (Chairman)
Barry Reed
Cllr Richard Britton
Sarah Holbrook
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](#).

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

AGENDA

Part 1

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

1 **Membership**

Ian Jones, CFO at The White Horse Federation, joins the Board as an Observer on 22 August.

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

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

3 **Apologies**

Apologies have been received from Sarah Holbrook.

4 **Minutes** (*Pages 7 - 16*)

To confirm as a true and correct record the minutes of the previous meeting held on 23 May 2019.

5 **Declarations of Interest**

To receive any declarations of disclosable interest.

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

6 **Chairman's Announcements**

To receive any announcements through the Chairman.

7 **Public Participation and Councillors Questions**

The Board 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

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 15 August 2019 in order to be guaranteed a written response prior to the meeting. Any question received between the above deadline, and no later than 5pm on 19 August 2019, may only receive a verbal response at the meeting.

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 17 - 20*)
- To consider the Part 1 (public) minutes of the Investment Sub Committee held on 5 June 2019.
- 9 **Training Item: TPR Breach Reporting refresher** (*Pages 21 - 44*) **10:35**
- A short presentation by the Governance & Performance Manager on the Pension Regulator's requirements.
- 10 **Internal Audit Report** (*Pages 45 - 54*) **10:50**
- 11 **tPR Report** (*Pages 55 – 64*) **11:00**
- A paper summarising the conclusions of tPR's report following their investigation of Funds identified as not fulfilling their statutory obligations.
- 12 **Scheme legal, regulatory and Fund update** (*Pages 65 - 70*) **11:10**
- A report providing an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information.
- 13 **Risk Register update** (*Pages 71 - 78*) **11:20**
- A report presenting the newly designed Risk Register for the Wiltshire Pension Fund for review by the Board.

- 14 **Administration Key Performance Indicators** (*Pages 79 - 90*) **11:30**
A report presenting the Fund's administration Key Performance Indicators for review by the Board.
- 15 **LPB SAB Survey II** (*Pages 91 - 98*) **11:40**
To review the draft responses prepared the Chairman & officers in respect of the second LPB SAB survey.
- 16 **Accounts, annual report & external audit update** **11:50**
A verbal update from the Accounting and Investments manager concerning the publication of the accounts, annual report and the external audit report.
- 17 **Good Governance Report** (*Pages 99 - 134*) **12:10**
To consider the contents of the Good Governance Report & its impact on the Fund's internal controls following the Hymans consultation exercise.
- 18 **Clarification of the roles of the Local Pension Board and Committee** **12:20**
To provide a verbal update on progress in implementing the Member Effectiveness review
- 19 **How did the Board do?** **12:25**
The Chairman will lead a discussion on how the meeting went and request feedback on how the Board could be developed, and for members to feedback any relevant updates.
- 20 **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.
- 21 **Date of next meeting** **12:35**
The next meeting of the Board will be held on 14 November 2019.

22 **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 23 -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.

23 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee and Investment Sub-Committee** (Pages 135 - 140) **12:45**

To consider the Part 2 (private) minutes of the meetings of the Investment Sub-Committee held on 5 June 2019.

24 **Minutes** (Pages 141 - 150) **12:55**

To confirm as a true and correct record the Part 2 minutes of the meeting held on 23 May 2019.