

AGENDA

Meeting: Local Pension Board
Place: [View the Online Meeting Here](#)
Date: Thursday 17 February 2022
Time: 10.00 am

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

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:

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

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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 Apologies

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

3 Minutes (Pages 7 - 16)

To approve and sign as a true and correct record the Part I (public) minutes of the previous meeting held on 11 November 2021.

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

4 Declarations of Interest

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

5 Chairman's Announcements

To receive any announcements through the Chairman.

6 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 16 February 2022.

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 10 February 2022 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 14 February 2022.

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

7 **Minutes and Key Decisions of the Wiltshire Pension Fund Committee** *(Pages 17 - 36)*

To consider the Part I (public) minutes, and recommendations arising, from the last meetings of the Wiltshire Pension Fund Committee held on 25 November 2021 and 16 December 2021.

8 **Scheme, Legal, Regulatory and Fund Update** *(Pages 37 - 40)*

To consider a report providing an update on the latest Scheme, Legal, Regulatory and Fund developments for the Board's information.

9 **Training Update** *(Pages 41 - 54)*

Refresher training on the Pension Regulator's breaches of law.

10 **Business Plan 2022-25**

A verbal update on the Business Plan for 2022-25.

11 **LPB Budget 2022-23** *(Pages 55 - 56)*

To present the draft budget for the next Scheme Year to the Local Pension Board.

12 **Key Financial Controls** *(Pages 57 - 66)*

To consider an update report on the Fund's key financial controls.

13 **Key Performance Indicators (KPIs)** *(Pages 67 - 76)*

To receive a report presenting the Fund's administration Key Performance Indicators (KPIs) for review by the Board.

14 **Pensioner Payroll Database Reconciliation** *(Pages 77 - 80)*

To receive a report outlining the progress of this project.

15 **Investment Governance** *(Pages 81 - 84)*

To outline the Fund's approach to CMA compliance and the Stewardship Code 2020 reporting.

16 **Scheme of Sub-Delegation** *(Pages 85 - 112)*

To review and recommend to the Committee changes to the Scheme of Sub-Delegation.

17 **Risk Register Update** *(Pages 113 - 120)*

To receive a report presenting the Risk Register for Wiltshire Pension Fund for review by the Board.

18 **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.

19 **Date of Next Meeting and Forward Work Plan** *(Pages 121 - 132)*

To note that the next ordinary meeting of the Board will be held on 5 May 2022.

The Board's Forward Work Plan is attached for members' consideration.

20 **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 21 - 23 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 and Key Decisions of the Wiltshire Pension Fund Committee** *(Pages 133 - 142)*

To consider the Part II (private) minutes, and recommendations arising, from the last meetings of the Wiltshire Pension Fund Committee held on 16 December 2021.

22 **Brunel Governance Review Update**

To receive an update on the BPP governance arrangements.