

Meeting: Wiltshire Pension Fund Committee
Place: Council Chamber, County Hall, Trowbridge, Wiltshire, BA14
8JN
Date: Thursday 30 September 2021
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:

Voting Membership

Wiltshire Council Members:

Cllr Richard Britton (Chairman)
Cllr Gordon King
Cllr Christopher Newbury
Cllr Jonathon Seed
Cllr Elizabeth Threlfall

Substitute Members

Cllr Pauline Church
Cllr Sarah Gibson
Cllr Gavin Grant
Cllr Carole King
Cllr Ian Thorn
Cllr Robert Yuill

Swindon Borough Council Members

Cllr Steve Heyes
Cllr Vijay Manro

Substitute Members

Vacancy

Employer Body Representatives

Tracy Adams
Claire Anthony

Non-voting Membership

Observers

Stuart Dark
Mike Pankiewicz

Covid-19

To ensure COVID-19 public health guidance is adhered to, a capacity limit for public attendance at this meeting will be in place. **You are requested to contact the officer named on this agenda no later than 5pm on 28 June 2021 if you wish to attend this meeting.**

Places will be allocated on a first come first served basis.

To ensure safety at the meeting, all members of the public are requested to adhere to the following public health arrangements to ensure the safety of themselves and others:

- Do not attend if presenting symptoms of, or have recently tested positive for, COVID-19
- Wear a facemask at all times (unless due to medical exemption)
- Maintain social distancing
- Follow any one-way systems, signage and instruction

Parking

To find car parks by area follow [this link](#). The three Wiltshire Council Hubs where most meetings will be held are as follows:

County Hall, Trowbridge
Bourne Hill, Salisbury
Monkton Park, Chippenham

County Hall and Monkton Park have some limited visitor parking. Please note for meetings at County Hall you will need to log your car's registration details upon your arrival in reception using the tablet provided. If you may be attending a meeting for more than 2 hours, please provide your registration details to the Democratic Services Officer, who will arrange for your stay to be extended.

PART I

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

1 **Apologies** **10.00**

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

2 **Declarations of Interest**

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

3 **Chairman's Announcements**

To receive any announcements through the Chairman.

4 **Minutes of the Previous Meetings** *(Pages 7 - 22)*

To approve and sign the minutes of the meeting Part I minutes of the committee meeting held on 24 June 2021, and the Investment Sub-Committee meeting on 2 September 2021.

5 **Review of Actions Arising from Previous Meeting** *(Pages 23 - 24)*

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

6 **Review of the Minutes of the Local Pension Board** *(Pages 25 - 36)*

To consider the Part I (public) minutes, and recommendations arising, from the meeting of the Local Pension Board held on 24 August 2021 and Investment Sub-Committee held on 2 September 2021.

7 **Public Participation**

The Council welcomes contributions from members of the public, however, to ensure Covid-19 public health guidance is adhered to, physical attendance at this meeting will be limited. Please contact the officer named on this agenda no later than 5pm on 28 September 2021 if you wish to attend this meeting.

Statements

If you would like to make a statement at this meeting on any item on this agenda, please register to do so by 5pm on 28 September 2021. 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 23 September 2021 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 27 September 2021. 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 **Committee Structure and Meeting Arrangements** (Pages 37 - 40) **10.05**

To consider a proposal to amend the meeting arrangements for the Wiltshire Pension Fund Committee and the Investment Sub-Committee.

9 **Headlines and Monitoring (HAM)** (Pages 41 - 68) **10.15**

A report for the committee's ongoing oversight of:

- Scheme, Regulatory, Legal and Fund Update
- Key Performance Indicators (KPIs) – 1 April 2021 to 30 June 2021
- Annual Benefit Statement Update
- Fund Audits – Assessability Regulations
- Risk Register
- Budget monitoring

10 **Training Update** (Pages 69 - 78) **10.25**

To receive a verbal update on training.

11 **Additional Voluntary Contribution (AVC) Review** **10.35**

To receive a verbal update from the Head of Pension Fund Investments.

12 **Pension Payroll Database Reconciliation** (Pages 79 - 82) **10.45**

A report on the progress of this project by the Head of Pension Administration and Relations

13 **Officer Staffing** (Pages 83 - 90) **10.55**

To receive a report on the progress of this project by the Head of Pension Administration and Relations.

- 14 **Data Improvement Strategy and Plan** (Pages 91 - 108) **11.05**
A report from officers on the Fund's Data Improvement Plan. Members are asked to approve an updated strategy
- 15 **Responsible Investment Progress Report** (Pages 109 - 178) **11.15**
An update on the Fund's responsible investments arrangements,
- 16 **Responsible Investment Policy Report** (Pages 179 - 196)
To consider a new Responsible Investment policy with climate change statement by the Head of Pension Fund Investments.
- 17 **Committee Forward Work Plan** (Pages 197 - 202) **11.55**
To review the work plan for the committee 2021-22.
- 18 **Date of Next Meeting**
To determine the date of the next committee
- 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 **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 - 26 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*
- 21 **Minutes of the Previous Meeting** (Pages 203 - 212) **12.15**
To approve and sign as a true and correct record the Part II (private) minutes of the previous meeting held on 24 June 2021

- 22 **Investment Sub-Committee and Local Pension Board Minutes**
(Pages 213 - 232)
- To consider the Part II (private) minutes, and recommendations arising, from the Investment Sub-Committee meeting held on 2 September 2021 and the Local Pension Board meeting held on 24 August 2021.
- 23 **Infrastructure Investment Considerations** (Pages 233 - 236) **12.20**
- To consider a report from the Head of Pension Fund Investments.
- 24 **Fund Cyber Security and Business Continuity** (Pages 237 - 270) **12.35**
- To consider proposals for the Fund arrangements with its two key software providers & its current compliance with the Regulator's guidance.
- 25 **Key Financial Controls** (Pages 271 - 278) **13.10**
- A update by the Head of Pension Fund Investments outlining the operational accounting arrangements in place.
- 26 **Brunel Governance Review Update** **13.20**
- A verbal update on the BPP governance arrangements by the Head of Pension Fund Investments.