

AGENDA

Meeting: Local Pension Board

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

Date: Monday 23 September 2024

Time: 10.00 am

Please direct any enquiries on this Agenda to Stuart Figini of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718221 or email stuart.figini@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)
Marlene Corbey
Laura Fisher
James Nicholson

Mike Pankiewicz
Karl Read
George Simmonds (Vice-
Chairman)

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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](#).

Our privacy policy is found [here](#).

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

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.

- Resignation – James Nicholson

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 or substitutions for the meeting.

4 Minutes (Pages 7 - 18)

To confirm as a true and correct record the minutes of the previous meeting held on 22 May 2024.

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

5 Declarations of Interest

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

6 Chairman's Announcements

To receive any announcements through the Chairman.

7 Public Participation

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 16 September 2024 in order to be guaranteed a written response

prior to the meeting. Any question received between the above deadline, and no later than 5pm two clear working days before the meeting, 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** *(Pages 19 - 34)*
- To consider the Part 1 (public) minutes of the Wiltshire Pension Fund Committees held on 20 June & 11 July 2024.
- 9 **Headlines & Monitoring (HAM) Report** *(Pages 35 - 82)* **10:15**
- A report for the Board's ongoing oversight of:
- Scheme, Regulatory, Legal and Fund Update
 - Health Check Dashboard – To 30 June 2024
 - Risk Register
 - Administration KPIs – The Improvement Plan
 - Audit update – SWAP KC actions.
- 10 **Key Financial Controls** *(Pages 83 - 88)* **10:25**
- An update by the Investment and Accounting Team Lead concerning the operational accounting arrangements, monitoring of the quarterly budget.
- 11 **Fund Annual Report & Accounts 23/24** *(Pages 89 - 232)* **10:35**
- Presentation of the draft Annual Accounts 2023/24 and ongoing concern assessment. To enable the LPB to comment.
- 12 **Responsible Investment Update.** *(Pages 233 - 258)* **10:45**
- An update reviewing the Responsible Investment Strategy including the updated policy presented by the Investment and Accounting Team Lead.
- 13 **Pension Administration Strategy** **10:55**
- The Pension Administration Lead will provide a verbal update to members and advise on the requirements for the need for an employer consultation process.
- 14 **Administration Charging Strategy** *(Pages 259 - 262)* **11:05**

the business specified in Item Numbers 22-25 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** **12:05**
(Pages 307 - 326)

To consider the Part II (confidential) minutes of the Wiltshire Pension Fund Committee held on 20 June and 11 July 2024.

23 **Brunel Governance Update** **12:15**

A verbal update from officers on the ongoing Brunel governance arrangements.

24 **Training item** **12:25**

An understanding of roles and responsibilities of MHCLG, the Pensions Regulator, the PO & SAB to be presented by the Fund Governance Manager.

25 **LPB Minutes** *(Pages 327 - 336)* **12:45**

To confirm the Part 2 (confidential) minutes of the meeting held on 22 May 2024.

MEETING CLOSE