

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Kennet Room - County Hall, Trowbridge BA14 8JN
Date: Thursday 6 March 2014
Time: 10.30 am

Please direct any enquiries on this Agenda to Jessica Croman of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718262 or email jessica.croman@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

Briefing arrangements:	Date	Time	Place
Chairman's Briefing	6 March	09:00	Kennet Room, County Hall

Membership:

Wiltshire Council Members:

Cllr Tony Deane (Chairman)
Cllr Charles Howard (Vice-Chair)
Cllr Mark Packard
Cllr Sheila Parker
Cllr Roy While

Substitute Members

Cllr David Jenkins
Cllr Bill Moss
Cllr Fleur de Rhé-Philippe
Cllr Ian Thorn
Cllr Philip Whitehead
Cllr Graham Wright

Swindon Borough Council Members

Cllr Brian Ford
Cllr Des Moffatt

Substitute Members

Cllr Oliver Donachie

Employer Body Representatives

Mr Tim Jackson
Mrs Lynda Croft

Observers

Mr Tony Gravier
Mr Mike Pankiewicz

PART I

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

1 **Membership**

To note any changes to membership of the Committee.

2 **Attendance of Non-Members of the Committee**

To note the attendance of any non-members of the Committee.

3 **Apologies for Absence**

To receive any apologies or substitutions for the meeting.

4 **Minutes** (*Pages 1 - 10*)

To confirm the minutes of the ordinary meeting held on 4 December 2013 and the special meeting held on 24 January 2014.

5 **Chairman's Announcements**

To receive any announcements through the Chair.

To include feedback from discussions between the Chairman, Vice-Chairman and Claire Perry MP (see Minute 99. Minutes 4 December 2013 for details)

6 **Declarations of Interest**

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

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, no later than 5pm on Thursday 27 February 2014. 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 Committee members prior to the meeting and made available at the meeting and on the Council's website.

8 **Treasury Management Strategy** (*Pages 11 - 20*)

A report presenting an updated Treasury Management Strategy for 2014-15 for committee approval.

9 **Pension Fund Risk Register** (*Pages 21 - 28*)

To note an update from the Head of Pensions on the Wiltshire Pension Fund Risk Register.

10 **Public Service Pension Act and LGPS Structural Reforms Update**

A verbal update from the Head of Pensions on the latest consultations and activities in relation to this area.

11 **2014 Triennial Valuation Update** (*Pages 29 - 36*)

A verbal update by the Head of Pensions on the agreeing of employer contribution rates from April 2014.

12 **LGPS 2014 Implementation Update**

A verbal update from the Head of Pensions on the activities being undertaken to implement the new LGPS scheme.

13 **Wiltshire Pension Fund Administration 2013-14 Budget Monitoring** (*Pages 37 - 38*)

To note an update on the current projected outturn of the Wiltshire Pension Fund budget.

14 **Wiltshire Pension Fund Administration Budget 2014-17** (*Pages 39 - 44*)

A report by the Treasurer to the Pension Fund outlining the proposed Administration budget for 2014-15 and planned expenditure in 2015-16 and 2016-17.

15 **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on Tuesday 5 June 2014.

16 **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.

17 **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 18 – 19 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.

Paragraph 3 - information relating to the financial or business affairs of any particular person (including the authority holding that information).

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

18 **Investments Quarterly Progress Report (Pages 45 - 100)**

Three confidential reports are attached updating the Committee on the performance of the Fund's investments as to the end of December 2012.

19 **LGPS 2014 Roadshow**

The Committee is invited to attend the LGPS 2014 Roadshow for members outlining the changes in the scheme from 1 April 2014. This will be held in the Council Chamber.