



Monitoring Officer
Geoff Wild

County Hall, Newport, Isle of Wight PO30 1UD
Telephone (01983) 821000

Agenda

Name of meeting	ISLE OF WIGHT PENSION FUND COMMITTEE
Date and Time	FRIDAY 13 MARCH 2020 COMMENCING AT 10.30 AM
Venue	COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT
Members of the Committee (Voting)	Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Andrew Garratt, Clare Mosdell (1 Vacancy)
(Non-Voting)	Steve Milford – Employee Representative Christine Shaw - Employer Representative
	Democratic Services Officer: Megan Tuckwell, <i>telephone 821000</i> , email megan.tuckwell@iow.gov.uk

1. Minutes

To confirm the Minutes of the meetings held on 14 February 2020. ([Paper A](#))

2. [Declarations of Interest](#)

To invite Members to declare any interest they might have in the matters on the agenda.

3. Public Question Time – Maximum of 15 minutes

Questions may be asked of the Chairman of the Committee without notice but to guarantee a full reply at the meeting such questions must be delivered in writing or by electronic mail to Democratic Services no later than 10.30am on Wednesday 11 March 2020. Each question must give the name and address of the questioner.

4. Update from Pension Board

To receive the minutes from the meeting of the Pension Board held on 29 January 2020. ([Paper B](#))



Details of this and other Council committee meetings can be viewed on the Isle of Wight Council's website at <http://www.iwight.com/Meetings/current/>. This information may be available in alternative formats on request. Please contact Democratic Services, telephone 821000 for details. Please note the meeting will be audio recorded and the recording will be placed on the website (except any part of the meeting from which the press and public are excluded). Young people are welcome to attend Council meetings however parents/carers should be aware that the public gallery is not a supervised area.

5. Triennial Valuation Completion and Funding Strategy Statement

- a) To receive a presentation from Hymans Robertson on the results of the formal valuation of the fund at 31 March 2019.
- b) To approve the employer contribution rates for the period April 2020 to March 2023. ([Paper C](#))
- c) To adopt the Funding Strategy Statement of the fund following the triennial valuation at 2019. ([Paper D](#))

6. Administration Updates

To receive the following updates from the Employment Services Lead Officer:

- a) To note the key performance indicators to the end of January 2020. ([Paper E](#))
- b) To note the employer compliance statistics to the end of February 2020. ([Paper F](#))
- c) To receive a report on the implementation of automatic employer data to the administration system (i-connect project). ([Paper G](#))

7. Knowledge and Understanding

- a) To receive the output from the recently circulated committee members' self-assessment exercise and to identify key areas for development. ([Paper H](#))
- b) To receive an update on the Hymans Robertson LGPS National Knowledge Assessment.
- c) To discuss proposals for a development "away day" on Good Governance.

8. Items Circulated for Members Attention

To note items circulated to committee members since papers published for last committee meeting (5 February 2020), for information:

- a) Sent 11-Feb-20: Hymans Robertson The Edit February 2020
- b) Sent 20-Feb-20: Room 151 LGPS quarterly briefing
- c) Sent 24-Feb-20: Slides from 14 February 2020 committee meeting
- d) Sent 24-Feb-20: Asset Class training slides from 14 February 2020 workshop
- e) Sent 27-Feb-20: Notes from Scheme Advisory Board 3 February 2020 meeting
- f) Sent 27-Feb-20: AON February 2020 LGPS newsletter
- g) Sent 27-Feb-20: Schroder Coronavirus briefing
- h) Sent 28-Feb-20: PLSA Update February 2020
- i) Sent 01-Mar-20: ACCESS joint committee agenda pack 9 March
- j) Sent 01-Mar-20: Newton Responsible Investment report
- k) Sent 03-Mar-20: LGPC Bulletin 194 February 2020
- l) Sent 03-Mar-20: Hymans Robertson LGC Investment Seminar highlights
- m) Sent 03-Mar-20: Majedie investment portfolio valuation notification
- n) Sent 03-Mar-20: Hymans Robertson quarterly investment report Dec 2019

9. Members' Question Time

A question must be submitted in writing or by electronic mail to Democratic Services no later than 10.30am on Thursday 12 March 2020.

10. To consider Exclusion of Public and Press

To consider passing a resolution that, under Section 100(A)(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following item of business, namely agenda items 11-12 on the grounds that there is likely to be disclosure of exempt information as defined in paragraphs 3 of Part 1 of Schedule 12A of the Act and in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information

11. Confidential - ACCESS Update

- a) To receive an update from the ACCESS Joint Committee meeting held on Monday 9 March 2020 and any other developments since the last report. The non-confidential agenda for this meeting is attached. ([Paper I](#))
- b) To note the proposed calendar for ACCESS meetings in 2020-21 (as set out below) and confirm attendees for the joint committee meetings.
 - Monday 15 June 2020
 - Monday 7 September 2020
 - Monday 7 December 2020
 - Monday 8 March 2021

12. Confidential - Draft Business Plan

To review the draft business plan for the pension fund as a whole and contribute towards its completion. (Paper J)

GEOFF WILD
Monitoring Officer
5 March 2020

Interests

If there is a matter on this agenda which may relate to an interest you or your partner or spouse has or one you have disclosed in your register of interests, you must declare your interest before the matter is discussed or when your interest becomes apparent. If the matter relates to an interest in your register of pecuniary interests then you must take no part in its consideration and you must leave the room for that item. Should you wish to participate as a member of the public to express your views where public speaking is allowed under the Council's normal procedures, then you will need to seek a dispensation to do so. Dispensations are considered by the Monitoring Officer following the submission of a written request. Dispensations may take up to 2 weeks to be granted.

Members are reminded that it is a requirement of the Code of Conduct that they should also keep their written Register of Interests up to date. Any changes to the interests recorded on that form should be made as soon as reasonably practicable, and within 28 days of the change. A change would be necessary if, for example, your employment changes, you move house or acquire any new property or land.

If you require more guidance on the Code of Conduct or are unsure whether you need to record an interest on the written register you should take advice from the Monitoring Officer – Geoff Wild on (01983) 821000, email geoff.wild@iow.gov.uk, or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email justin.thorne@iow.gov.uk.

Notice of recording

Please note that all meetings that are open to the public and press may be filmed or recorded and/or commented on online by the council or any member of the public or press. However this activity must not disrupt the meeting, and if it does you will be asked to stop and possibly to leave the meeting.

If you wish to record, film or photograph the council meeting or if you believe that being filmed or recorded would pose a risk to the safety of you or others then please speak with the democratic services officer prior to that start of the meeting. Their contact details are on the agenda papers.

If the press and public are excluded for part of a meeting because confidential or exempt information is likely to be disclosed, there is no right to record that part of the meeting. All recording and filming equipment must be removed from the meeting room when the public and press are excluded.

If you require further information please see the council guide to reporting on council meetings which can be found at <http://www.iwight.com/documentlibrary/view/recording-of-proceedings-guidance-note>

All information that is recorded by the council is held in accordance with the Data Protection Act 2018. For further information please contact Democratic Services at democratic.services@iow.gov.uk