



Assistant Director of Corporate Services & Monitoring Officer
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Agenda

Name of meeting **ISLE OF WIGHT PENSION FUND COMMITTEE**

Date and Time **FRIDAY, 17 MAY 2019 COMMENCING AT 10.30AM**

Venue **CONFERENCE ROOM 4, COUNTY HALL, NEWPORT, ISLE OF WIGHT**

Members of the Committee (Voting) Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Andrew Garratt, Ian Stephens, (1 Vacancy)

Members of the Committee (Non-Voting) Steve Milford – Employee Representative
Christine Shaw - Employer Representative

Democratic Services Officer: Megan Tuckwell, telephone 821000,
email megan.tuckwell@iow.gov.uk

1. Minutes

To confirm the Minutes of the meeting held on 5 April 2019 ([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, 15 May 2019. Each question must give the name and address of the questioner.

4. Draft Year-End Financial Results

To receive information on the financial results of the fund for the year ended 31 March 2019, and the draft balance sheet at that date, including information on employers and membership numbers, and contributions. ([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. Approval of Governance Compliance Statement for the year ended 31 March 2019

To receive a verbal update from the Technical Finance Manager and to note the process for the approval of the governance compliance statement for the year ended 31 March 2019.

6. Global Custodian Transition Plan

To receive a verbal update from the Technical Finance Manager on the process for transitioning the fund's global custodian services.

7. Investment and Funding Performance

To receive an update on indicative funding levels ([Paper C1](#)), and investment performance ([Paper C2](#)), to 31 March 2019.

8. Fund Manager Presentation

To receive an update from Baillie Gifford & Co on the diversified growth portfolio. ([Paper D](#))

9. Items Circulated for Member Attention

To note the items circulated to committee members since the last meeting of the Isle of Wight Pension Fund Committee (5 April 2019), for information:

- a) Sent 8 April 2019 - Appointment of a Global Custodian
- b) Sent 10 April 2019 - LGA Bulletin 313: Fundamentals Training
- c) Sent 15 April 2019 - ACCESS Confidential Briefing: ASU Director
- d) Sent 15 April 2019 - Member Attendance Records 2018-19
- e) Sent 16 April 2019 - Summary of Scheme Advisory Board (8 April 2019)
- f) Sent 17 April 2019 - Amendments to ACCESS Joint Committee Dates
- g) Sent 30 April 2019 - Confirmation of Global Equity Transition to ACCESS
- h) Sent 2 May 2019 - LGPC Bulletin 184: April 2019
- i) Sent 3 May 2019 - Hymans Robertson: Current Issues in the LGPS: May 2019
- j) Sent 8 May 2019 - Hymans Robertson: Good Governance Survey
- k) Sent 9 May 2019 - Hymans Robertson: Baillie Gifford Diversified Growth Fund
- l) Sent 9 May 2019 - LGA: Consultation on changes to the Local Valuation Cycle and the Management of Employer Risk Policy

10. ACCESS Update

To receive an update on recent ACCESS activities from the Technical Finance Manager. ([Paper E](#))

11. Members' Question Time

A question must be submitted in writing or by electronic mail to Democratic Services no later than 10.30am on Thursday, 16 May 2019.

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 - Helen Miles on (01983) 821000, email helen.miles@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>

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