



Assistant Director of Corporate Services & Monitoring Officer  
**Helen Miles**

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, 19 JULY 2019 COMMENCING AT 9.30AM**

Venue **COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT**

Members of the Committee (Voting) Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Paul Fuller, Andrew Garratt, (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](mailto:megan.tuckwell@iow.gov.uk)

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## 1. Minutes

To confirm the Minutes of the meetings held on 14 June 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 9.30am on Wednesday, 17 July 2019. Each question must give the name and address of the questioner.

## 4. Governance Compliance Statement

To adopt the governance compliance statement for the year ended 31 March 2019, on recommendation from the Isle of Wight Pension Board. ([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. Annual Report and Accounts**

To approve the pension fund annual report and accounts for the year ended 31 March 2019, subject to final audit. ([Paper C](#))

## **6. External Audit Progress**

To receive the draft audit results report from the pension fund's external auditors, Ernst & Young. ([Paper D](#))

## **7. Triennial Valuation 2019**

To receive a verbal presentation from Craig Alexander, Hymans Robertson.

## **8. Investment Performance**

To receive an update on investment performance to 30 June 2019, including progress towards the rebalancing of the fund's investment portfolio. ([Paper E](#))

## **9. Fund Manager Presentation**

To receive an update and presentation from Newton Investment Management Limited on the Global Equity portfolio. ([Paper F](#))

## **10. Items Circulated for Members Attention**

To note items circulated to committee members since publication of papers for last committee meeting (14 June 2019), for information:

- a) Sent 07-Jun-19 – Hymans Robertson June Edit
- b) Sent 12-Jun-19 – LGA Circular: LGPS Annual Governance Conference: Jan 2020
- c) Sent 12-Jun-19 – Video highlights from Majedie Annual Investment Conference
- d) Sent 12-Jun-19 – Hymans Robertson invite to Climate Change Webinar 1-Jul-19
- e) Sent 12-Jun-19 – ACCESS Joint Committee papers for 11-Jun-19
- f) Sent 13-Jun-19 – Kent County Council statement on Woodford investments
- g) Sent 17-Jun-19 – Entry into LAPF investment awards
- h) Sent 20-Jun-19 – Baillie Gifford change in investment management team personnel
- i) Sent 20-Jun-19 – Hymans Robertson invite to Valuation Webinar 27-Jun-2019
- j) Sent 28-Jun-19 – Government denied request for appeal in the McCloud case
- k) Sent 01-Jul-19 – LGA Bulletin 186 - June 2019
- l) Sent 05-Jul-19 – Hymans Robertson July Edit

## **11. ACCESS Update**

To receive a verbal update from the Technical Finance Manager on recent ACCESS activities.

## **12. Members' Question Time**

A question must be submitted in writing or by electronic mail to Democratic Services no later than 9.30am on Thursday, 18 July 2019.

HELEN MILES  
Assistant Director of Corporate Services & Monitoring Officer  
11 July 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](mailto:helen.miles@iow.gov.uk), or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email [justin.thorne@iow.gov.uk](mailto:justin.thorne@iow.gov.uk).

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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.

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