



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	WEDNESDAY 22 JULY 2020 COMMENCING AT 10.30 AM
Venue	MICROSOFT TEAMS LIVE EVENT – ONLINE (*)
Members of the Committee (Voting)	Cllrs Adrian Axford (Chairman), Barry Abraham, Debbie Andre, Paul Brading, Vanessa Churchman, Andrew Garratt, Clare Mosdell
(Non-Voting)	Steve Milford - Employee Representative (Vacancy) - 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 13 March 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 must be delivered in writing or by electronic mail to democratic.services@iow.gov.uk no later than 10.30am on Monday 20 July 2020. Each question must give the name and address of the questioner.

(*)To observe the meeting as a member of the public/press please use the link provided above. This link will be made available 24 hours prior to start of the meeting. Please ensure you access the meeting in good time. Guidance on how to access the public meeting can be found [HERE](#). Committee members and pre-arranged attendees will be contacted by Democratic Services to supply the appropriate link to participate in the meeting.



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.

4. Membership Changes

- a) To note the revised political proportionality of seats on the Committee following the meeting of Full Council on 15 July 2020.
- b) To note the resignation from the committee of the employer representative, Christine Shaw, following her redundancy from Island Road; and to note the process for the recruitment of a new employer representative.

5. Update since the last meeting

To receive an update on pension fund activity in all areas of funding, investment, governance and administration, since the last meeting of the Isle of Wight Pension Fund Committee held on 13 March 2020. ([Paper B](#))

6. Annual report and accounts – year ended 31 March 2020

- a) To receive the summary financial results of the fund for the year ended 31 March 2020, and the balance sheet at that date ([Paper C1](#)), and information on employers, membership numbers, and contributions ([Paper C2](#)).
- b) To note the progress of the external audit for the year ended 31 March 2020, and the proposed timetable for the approval of the council's accounts, including those of the pension fund.

7. Workplan

To consider the work programme for Pension Fund over the next quarter, including the completion of the annual report and accounts. ([Paper D](#))

8. Investment and Funding Position Overview

To receive a report on the fund's unaudited investment portfolio value at 30 June 2020 ([Paper E1](#)), highlights of investment market performance for the quarter then ended ([Paper E2](#)), and a verbal update on indicative funding levels at that date.

9. Exclusion of the 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 10 and 11 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.

10. Investment Strategy – Asset Allocation

To receive a report and presentation from Hymans Robertson on the next stage of the Investment Strategy remodelling. ([Paper F](#))

11. ACCESS update

To receive feedback from the ACCESS Joint Committee meeting held on 17 July 2020. ([Paper G](#))

12. Members' Question Time

A question must be submitted in writing or by electronic mail to Democratic Services no later than 10.30am on Tuesday 21 July 2020.

GEOFF WILD
Monitoring Officer
14 July 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