



Assistant Director of Corporate Services and Monitoring Officer
Helen Miles

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Agenda

Name of meeting	ISLE OF WIGHT PENSION BOARD
Date	TUESDAY, 18 JUNE 2019 COMMENCING AT 2.00PM
Venue	CONFERENCE ROOM 4, COUNTY HALL, NEWPORT, ISLE OF WIGHT
Board Members	Tracy Bull (Chair), Cllr Reg Barry, Barbara Milton, Trevor Ould
	Democratic Services Officer: Megan Tuckwell, telephone 821000, email megan.tuckwell@iow.gov.uk

1. Minutes

To confirm the Minutes of the meeting held on 24 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 2.00pm on Friday, 14 June 2019. Each question must give the name and address of the questioner.

4. Minutes of Pension Fund Committee meeting 17 May 2019

To receive the draft minutes of the Isle of Wight Pension Fund Committee meeting held on 17 May 2019, and to note the decisions taken. In particular, the delegation of review of employer compliance with the administration strategy (minute 3) and the recommendation to rebalance the investment portfolio (minute 6). ([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. Governance Compliance Statement for the year ended 31 March 2019

- a) To review the draft Governance Compliance Statement for the year ended 31 March 2019, including a comparison of compliance over the last 12 months. ([Paper C1](#))
- b) To note additional comments from the Isle of Wight Pension Fund Committee meeting held on 14 June 2019, and to agree the process for recommending its adoption to the Isle of Wight Pension Fund Committee. ([Paper C2](#))
- c) To consider the draft action plan arising from the 2018-19 Governance Compliance Statement and assist in determining priorities and responsible parties. ([Paper C3](#))

6. Governance Action Plan

To receive an update on the governance review action plan from 2018 ([Paper D1](#)), including the detailed trial balance for the pension fund accounts to 31 March 2019 as supporting information to Recommendation 2: Business Planning ([Paper D2](#)).

7. Data Improvement Plan

To receive an update on the data improvement plan, including;

- a) The project closure report for the historic data cleansing project. ([Paper E1](#))
- b) The most recent update on the completion of year-end data processing. ([Paper E2](#))
- c) Progress on the submission of data for the triennial valuation. ([Paper E3](#))

8. External Audit Progress Report

To receive a verbal update from the Technical Finance Manager on the progress of the external audit of the pension fund accounts.

9. Automatic Re-Enrolment Results

To receive a verbal update from the Employment Services Lead Officer on the initial results of the automatic re-enrolment of eligible Council employees into the Local Government Pension Fund (as at 1 May 2019), and to develop a reporting process to the Isle of Wight Pension Fund Committee on outcomes.

10. Employer Compliance with Administration Strategy

To receive information on employer compliance with end of month reporting and payment deadlines for 2019/20, and to undertake further analysis of compliance assurance processes for reporting to the Isle of Wight Pension Fund Committee. ([Paper F](#))

11. Standing Items

a) KPIs

To note administration statistics for the year ended 31 March 2019 ([Paper G1](#)) and the year 2019-20 to date ([Paper G2](#)).

b) Breaches Log and Complaints

To receive a report on complaints received since the last meeting, and the breaches log. ([Paper H](#))

12. Follow-up from Training Session

To note any actions arising from the training session delivered before the meeting, including the review of annual report and accounts 2018-19, 2018 TPR governance and administration survey results, and any amendments to the board's work plan.

13. Items Circulated for Members Attention

To note items circulated to board members since last board meeting (24 April 2019), for information:

- a) Sent 30 April 2019 – Confirmation of Global Equity Transition to ACCESS
- b) Sent 02 May 2019 – LGPC Bulletin 184: April 2019
- c) Sent 03 May 2019 – Hymans Robertson: Current Issues in the LGPS: May 2019
- d) Sent 08 May 2019 – Hymans Robertson: Good Governance Survey
- e) Sent 09 May 2019 – Hymans Robertson: Baillie Gifford Diversified Growth Fund
- f) Sent 09 May 2019 – LGA: Consultation on changes to the Local Valuation Cycle and the Management of Employer Risk Policy
- g) Sent 20 May 2019 – Further information on Good Governance Survey
- h) Sent 21 May 2019 – Schroder newsletter: Navigating Sustainability and Private Equity
- i) Sent 21 May 2019 – Governance Compliance Statement Update
- j) Sent 03 June 2019 – Hymans Robertson 60 Second Summary: Pool Oversight
- k) Sent 03 June 2019 – Hymans Robertson 2019 Valuation Toolkit
- l) Sent 03 June 2019 – LGPC Bulletin 185

14. Members' Question Time

A question must be submitted in writing or by electronic mail to Democratic Services no later than 2.00pm on Monday, 17 June 2019.

HELEN MILES
Assistant Director of Corporate Services and Monitoring Officer
10 June 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.

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