



Monitoring Officer  
**Geoff Wild**

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# Agenda

Name of meeting **ISLE OF WIGHT PENSION BOARD**

Date **TUESDAY, 19 NOVEMBER 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](mailto:megan.tuckwell@iow.gov.uk)

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**1. Minutes**

To confirm the Minutes of the meeting held on 17 September 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, 15 November 2019. Each question must give the name and address of the questioner.

**4. Minutes of the Isle of Wight Pension Fund Committee**

To receive the minutes of the Pension Fund Committee meeting held on 6 September 2019, and to note the decisions taken at that meeting. ([Paper B](#))

**5. Pension Board Annual Report 2018-19**

To agree the final annual report from the Pension Board, for presentation to the Pension Fund Committee and publication on the fund's website. ([Paper C](#))



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.

## 6. The Pensions Regulator's Scheme Return 2019

To note the completion of the scheme return for 2019 ([Paper D](#)), In particular noting the improvement in the data quality scores shown in section 3:

	mar	2019 return
Common data	91%	95%
Scheme-specific data	70%	95%

## 7. Risk Management

To recommend the pension fund's risk policy document for adoption by the Pension Fund Committee. ([Paper E](#))

## 8. Governance Action Plan

- a) To note the presentation from recent CIPFA/Barnett Waddingham pension board officers' meeting setting out actions for pension funds arising from the Pension Regulator's 'deep dive' visits to 10 LGPS funds. ([Paper F1](#))
- b) To note the development of a new governance action plan for the Isle of Wight Pension Fund. ([Paper F2](#))

## 9. Valuation Update

To note the progress made to date on the fund's triennial valuation and the timetable for the completion of the valuation, including correspondence with employers and revision of statutory documents.

## 10. Review of Reporting Breaches of the Law Policy

- a) To consider the fund's current Reporting Breaches of the Law to the Pensions Regulator policy ([Paper G1](#)) in light of the Hymans Robertson 60 second summary published in September 2019 ([Paper G2](#)) to determine whether it fully complies with the Pension Regulator's Code of Practice 14 ([Paper G3](#)), to consider how the requirements can be appropriately communicated to scheme members, employers, fund officers and committee and board members.
- b) To agree the process for making changes to the policy for future recommendation to the Pension Fund Committee for adoption.

## 11. Standing Items

### a) KPIs

To note administration statistics for the year 2019-20 to date. ([Paper H](#))

### b) Breaches Log and Complaints

To note that there have been no reported complaints or breaches since the last meeting.

**c) 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 Pension Fund Committee ([Paper I](#))

**d) Pension Board Work Plan and Agendas**

To note the proposed future workplan for the board. ([Paper J](#))

**12. Items Circulated for Members Attention**

To note items circulated to board members since papers were published for the last board meeting (9 September 2019), for information:

- a) Sent 11-Sep-19: LGA Bulletin 188 - August 2019
- b) Sent 12-Sep-19: Summary Update ACCESS JC Meeting 9-Sep-19
- c) Sent 17-Sep-19: Responsible Investment Articles
- d) Sent 23-Sep-19: Isle of Wight Pension Fund wins LAPF Award
- e) Sent 23-Sep-19: Hymans Robertson summary of recent correspondence
- f) Sent 24-Sep-19: TPR announces results of its “deep dive” into 10 LGPS funds
- g) Sent 30-Sep-19: LGPC Bulletin 189 - September 2019
- h) Sent 02-Oct-19: Hymans Robertson October Edit
- i) Sent 03-Oct-19: Reminder of actions from previous board meeting
- j) Sent 14-Oct-19: Knowledge and skills assessment questionnaire
- k) Sent 28-Oct-19: Forthcoming TPR annual governance and administration survey

**13. Members' Question Time**

A question must be submitted in writing or by electronic mail to Democratic Services no later than 2.00pm on Monday, 18 November 2019.

GEOFF WILD  
Monitoring Officer  
11 November 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 – Geoff Wild on (01983) 821000, email [geoff.wild@iow.gov.uk](mailto:geoff.wild@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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