



Monitoring Officer  
**Geoff Wild**

County Hall, Newport, Isle of Wight PO30 1UD  
Telephone (01983) 821000

# Agenda

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

Date **TUESDAY 28 JANUARY 2020, 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 19 November 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, 24 January 2020. Each question must give the name and address of the questioner.

**4. Progress from previous meetings**

To consider progress on outcomes and recommendations from previous meetings.

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

To receive the draft minutes of the Pension Fund Committee meeting held on 19 December 2019, and to note the decisions taken at that meeting. ([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.

## **6. Internal Audit Report and Actions**

To receive the recent report from the council's internal audit team on pension administration, and to note progress with the implementation of the actions recommended in the report. ([Paper C](#))

## **7. Training**

To note the summary knowledge and understanding self-assessment results for the board members, and to identify areas which should be prioritised for training and development. ([Paper D](#))

## **8. Standing Items**

### **a) KPIs**

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

### **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. ([Paper F](#))

### **d) Workplan**

- i) To agree the work programme for forthcoming meetings of the Isle of Wight Pension Fund Committee and Pension Board. ([Paper G](#))
- ii) To note the items to be discussed at the next meeting of the Pension Board (21 April 2020), including :
  - Annual Review of Governance Policy
  - Annual Review of Breaches Policy (Papers [G1](#), [G2](#) & [G3](#) presented to the Board on 19 November 2019)

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

To note items circulated to board members since papers were published for the last board meeting (11 November 2019), for information:

- a) Sent 15-Nov-19 Good Governance in the LGPS – Phase II report
- b) Sent 18-Nov-19: Invite to Hymans' Good Governance Webinar
- c) Sent 18-Nov-19: TPR Governance and Administration survey for responses
- d) Sent 22-Nov-19: Part 1 Responsible Investment Guidance consultation
- e) Sent 26-Nov-19: Draft LPB members role profile
- f) Sent 26-Nov-19: Summary of emails from Hymans Robertson
- g) Sent 02-Dec-19: LGPC Bulletin 191
- h) Sent 04-Dec-19: ACCESS joint committee meeting pack 9 December 2019
- i) Sent 05-Dec-19: Cancellation of Good Governance webinar
- j) Sent 05-Dec-19: LGPS funds restructure for best practice Gov & Admin

- k) Sent 10-Dec-19: Board and Committee meeting dates 2020-21
- l) Sent 10-Dec-19: Hymans Robertson December Edit
- m) Sent 19-Dec-19: CIPFA/Barnett Waddingham Local Pension Board event dates
- n) Sent 24-Dec-19: Funding Strategy Statement
- o) Sent 06-Jan-20: LGPC Bulletin 192
- p) Sent 06-Jan-20: Investments in UKOG
- q) Sent 08-Jan-20: Good governance webinar 20 January
- r) Sent 08-Jan-20: CBRE Real assets training webinars
- s) Sent 08-Jan-20: LGPS in the news (Barclays fossil fuels resolution)
- t) Sent 13-Jan-20: ACCESS: scheme member representation on joint committee

#### **10. Members' Question Time**

A question must be submitted in writing or by electronic mail to Democratic Services no later than 2.00pm on Monday, 27 January 2020.

#### **11. Exclusion of 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 12-14 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

#### **12. Confidential - Draft Business Plan**

To discuss the draft business plan for the pension fund as a whole and contribute towards its completion. (Paper H)

#### **13. Confidential - Funding Strategy Statement**

To consider the fund's revised draft Funding Strategy Statement, including the process by which it has been prepared and consulted upon. (Paper I)

#### **14. Confidential - Risk Register**

To consider the first draft of the fund's risk register, prepared by Hymans Robertson consolidating areas of risk from within existing published strategic documents of the fund. To identify areas for further development. (Paper J)

GEOFF WILD  
Monitoring Officer  
20 January 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](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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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](mailto:democratic.services@iow.gov.uk)