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14 May 2019

Pension Advisory Board

A meeting of the committee will be held at **9.30 am** on **Wednesday, 22 May 2019** at **County Hall, Chichester, PO19 1RQ**.

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Agenda

Part I

1. Declarations of Interests and Conflicts

Members and officers must declare any pecuniary or personal interest, or any potential conflicts of interest in any business on the agenda. They should also make declarations at any stage such an interest becomes apparent during the meeting. Consideration should be given to leaving the meeting if the nature of the interest warrants it. If in doubt, contact Democratic Services before the meeting.

2. Part I Minutes of the last meeting (Pages 5 - 12)

The Board is asked to agree the Part I minutes of the meeting of the Board held on 6 March 2019 (cream paper).

3. Pension Advisory Board Membership

The Constitution for the Pension Advisory Board concerning membership terms is as follows:

'The term of office for employer and scheme member representatives is 4 years. This can be extended following reselection up to a maximum of three terms.'

The Board are asked to note that the Chairman has agreed to re-appoint both Richard Cohen and Chris Scanes as representatives for a second 4 year term.

4. Urgent Matters

Items not on the agenda, which the Chairman of the meeting is of the opinion, should be considered as a matter of urgency by reason of special circumstances.

5. **Part II Matters**

Members are asked to indicate at this stage if they wish the meeting to consider bringing into Part I any items on the Part II agenda.

6. **Progress Report** (Pages 13 - 16)

This report contains updates on matters arising from previous meetings.

The Board is asked to note the report and the progress on actions.

7. **Pensions Panel Minutes - Part I**

The Board is asked to note the confirmed Part I minutes from the meeting of the Pensions Panel on 28 January 2019 and the agenda from the meeting of the Pensions Panel on 29 April 2019.

(a) **28 January - Part I Pensions Panel Minutes** (Pages 17 - 20)

(b) **29 April - Pensions Panel Agenda** (Pages 21 - 24)

8. **Regulations and Guidance update** (Pages 25 - 30)

Report by the Chairman of the Pension Advisory Board.

The Board is asked to note the current issues relating to Scheme Regulations and Guidance.

9. **Business Planning and Performance** (Pages 31 - 46)

Report by the Chairman of the Pension Advisory Board.

The Board is asked to consider and agree the draft business plan for 2019/20 and agree to refer the Business Plan to the Governance Committee for their approval on 24 June 2019 in line with their Terms of Reference. The Board is also asked to agree that the Business Plan is provided to the Pensions Panel for noting.

10. **Review of Pension Fund Policy Documents** (Pages 47 - 60)

Report by Director of Finance and Support Services.

The Board is asked to note the register of policy documents and provide feedback on the policies presented at the meeting.

11. **Administration procedures and performance** (Pages 61 - 106)

Report by Director of Finance and Support Services.

The Board is asked to note the report and confirm any further information that they require.

12. **Good Governance** (Pages 107 - 110)

Report by the Director of Finance and Support Services.

The Board is asked to note the report and consider the options.

13. **Training** (Pages 111 - 114)

The Board is asked to review the training log.

14. **Date of Next Meeting**

The next meeting of the Board will be held at 9.30 am on 4 September 2019.

Part II

15. **Exclusion of Press and Public**

The Board is asked to consider in respect of the following item(s) whether the public, including the press, should be excluded from the meeting on the grounds of exemption under Part I of Schedule 12A of the Local Government Act 1972, as indicated below, and because, in all the circumstances of the case, the public interest in maintaining the exemption of that information outweighs the public interest in disclosing the information.

Exempt: paragraph 3, financial or business affairs of any person (including the authority).

16. **Part II Minutes of the last meeting** (Pages 115 - 118)

The Board is asked to agree the Part II minutes of the meeting of the Board held on 6 March 2019 (yellow paper).

17. **Pensions Panel Minutes – Part II** (Pages 119 - 124)

The Board is asked to note the confirmed Part II minutes from the meeting of the Pensions Panel on 28 January 2019 (yellow paper).

18. **Investment Pooling** (Pages 125 - 156)

The Board is asked to consider the following report which went to the Pensions Panel on 29 April 2019.

Report by Director of Finance and Support Services attached for members of the Board only (yellow paper).

The Director's title at the time of the Pensions Panel was Director of Finance, Performance and Procurement.

To all members of the Pension Advisory Board