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5 November 2021

## **Pension Advisory Board**

A virtual meeting of the Board will be held at **9.30 am on Monday, 15 November 2021.**

**Note:** In response to the continuing public health measures, this meeting will be held virtually with members in remote attendance. Public access is via webcasting.

**Items 1 to 13 in Part I of the agenda will be available to watch via the internet at the address below. Items 14 to 18 in Part II of the agenda contain exempt information, as indicated, and therefore will not be broadcast.:**

<http://www.westsussex.public-i.tv/core/portal/home>

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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 - 8)**

To confirm the part I minutes of the meeting of the Board held on 26 July 2021.

#### **3. 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.

4. **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 four years and will be on a phased basis. This can be extended following reselection up to a maximum of three terms. Reselection will be at the invitation or discretion of the Chairman, with advice from the Director of Finance and Support Services and the Director of Law and Assurance.'

The Board are asked to note that the Chairman has agreed to re-appoint Tim Stretton as a representative for a second 4 year term.

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 Statement**

There are no outstanding issues for consideration.

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

The Board is asked to note the confirmed Part I minutes from the meeting of the Pensions Committee on 21 July 2021 and the agenda from the meeting of the Pensions Committee on 25 October 2021.

(a) **21 July 2021 - Part I Pensions Committee Minutes** (Pages 9 - 12)

(b) **25 October 2021 - Pensions Committee Agenda** (Pages 13 - 16)

8. **Business Plan Update** (Pages 17 - 34)

Report by the Chairman of the Pension Advisory Board.

The Board is asked to note the updates to the Business Plans of the Board and of the Pensions Committee.

9. **Administration procedures and performance** (Pages 35 - 48)

The Board is asked to consider the Administration Report from the 25 October 2021 Pensions Committee by the Director of Finance and Support Services.

10. **Communication Strategy** (Pages 49 - 64)

Report by Director of Finance and Support Services.

The Board is asked to note the schedule of Communications drawn from the Communication Policy Statement and the feedback from employers at the Focus Group for future Pensions Matters. The Board is also asked to provide feedback on the Communications presented at the meeting

11. **Regulations and Governance update** (Pages 65 - 68)

Report by the Chairman of the Pension Advisory Board.

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

12. **Review of Pension Fund Policy Documents** (Pages 69 - 122)

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.

13. **Date of Next Meeting**

The next meeting of the Board will be held at 9.30 am on Friday 11 February 2022.

## **Part II**

14. **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).

15. **Part II Minutes of the last meeting** (Pages 123 - 124)

To confirm the part II minutes of the meeting of the Board held on 26 July 2021.

16. **Pensions Committee Minutes – Part II** (Pages 125 - 130)

The Board is asked to note the confirmed Part II minutes from the meeting of the Pensions Committee on 21 July 2021 (yellow paper).

17. **ACCESS Update** (Pages 131 - 140)

The Board is asked to consider the following report which went to the Pensions Committee on 25 October 2021.

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

18. **Extract of Review of Pension Investment Performance from Pension Committee meeting on 25 October 2021** (Pages 141 - 148)

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

The Board is asked to note the report.

**To all members of the Pension Advisory Board**