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3 February 2022

## **Pension Advisory Board**

A virtual meeting of the Board will be held at **9.30 am** on **Friday, 11 February 2022**.

**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 - 10)**

To confirm the part I minutes of the meeting of the Board held on 15 November 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. **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.

5. **Progress Statement**

There are no outstanding issues for consideration.

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

The Board is asked to note the confirmed Part I minutes from the meeting of the Pensions Committee on 25 October 2021 and the agenda from the meeting of the Pensions Committee on 4 February 2022.

(a) **25 October 2021 - Part I Pensions Committee Minutes** (To Follow)

(b) **4 February 2022 - Pensions Committee Agenda** (Pages 11 - 14)

7. **Business Plan Update** (Pages 15 - 44)

Report by the Chairman of the Pension Advisory Board.

The Board is asked to agree the performance report for 2021/22 and that the Pensions Committee and Governance Committee be informed. The Board is also asked to note the Pensions Committee's business plan update and the training log.

8. **Administration procedures and performance** (Pages 45 - 56)

The Board is asked to consider the Administration Report from the 4 February 2022 Pensions Committee by the Director of Finance and Support Services.

9. **Communication Strategy** (Pages 57 - 62)

Report by Director of Finance and Support Services.

The Board is asked to note the schedule of Communications drawn from the Communication Policy Statement. The Board is also asked to provide feedback on the pensioner newsletter previously circulated to Board members, and the Communications presented at the meeting.

10. **Regulations and Governance update** (Pages 63 - 70)

Report by the Chairman of the Pension Advisory Board.

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

11. **Review of Pension Fund Policy Documents** (Pages 71 - 96)

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.

12. **Actuarial Update** (Pages 97 - 104)

The Board is asked to consider the following report by the Director of Finance and Support Services which went to the Pensions Committee on 4 February 2022.

13. **Date of Next Meeting**

The next meeting of the Board will be held at 9.30 am on Monday 16 May 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 105 - 106)

To confirm the part II minutes of the meeting of the Board held on 15 November 2021.

16. **Pensions Committee Minutes – Part II** (To Follow)

The Board is asked to note the confirmed Part II minutes from the meeting of the Pensions Committee on 25 October 2021 (yellow paper).

17. **ACCESS Update** (Pages 107 - 128)

The Board is asked to consider the following report which went to the Pensions Committee on 4 February 2022.

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

18. **Extract of the Investment Strategy Implementation Report from Pension Committee meeting on 4 February 2022** (Pages 129 - 130)

The Board is asked to note the following extract from the report which went to the Pensions Committee on 4 February 2022.

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

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