

Tony Kershaw
Director of Law and Assurance

If calling please ask for:

Adam Chisnall on 033 022 28314
Email: adam.chisnall@westsussex.gov.uk

www.westsussex.gov.uk

County Hall
Chichester
West Sussex
PO19 1RQ
Switchboard
Tel no (01243) 777100



6 May 2022

Pension Advisory Board

A virtual meeting of the Board will be held at **9.30 am** on **Monday, 16 May 2022**.

Note: This meeting will be held virtually with members in remote attendance. Public access is via webcasting.

Items 1 to 14 in Part I of the agenda will be available to watch via the internet at the address below. Items 15 to 19 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>

Tony Kershaw
Director of Law and Assurance

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 11 February 2022.

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 4 February 2022 and the agenda from the meeting of the Pensions Committee on 29 April 2022.

(a) **4 February 2022 - Part I Pensions Committee Minutes** (Pages 11 - 16)

(b) **29 April 2022 - Pensions Committee Agenda** (Pages 17 - 20)

7. **Actuarial Valuation 2022** (Pages 21 - 26)

The Board is asked to consider the Actuarial Valuation Report from the 29 April 2022 Pensions Committee by the Director of Finance and Support Services.

8. **Business Plan Update** (Pages 27 - 76)

Report by the Chairman of the Pension Advisory Board.

The Board is asked to note the recommendations in the report.

9. **Administration procedures and performance** (Pages 77 - 92)

The Board is asked to consider the Administration Report from the 29 April 2022 Pensions Committee by the Director of Finance and Support Services.

10. **Communication Strategy** (Pages 93 - 98)

Report by Director of Finance and Support Services.

The Board is asked to consider the recommendations within the report.

11. **Regulations and Governance update** (Pages 99 - 104)

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. **Policy Documents** (Pages 105 - 124)

Report by Director of Finance and Support Services.

The Board is asked to note the register of Policy Documents and the changes made to the Governance Policy and Compliance Statement approved by the Pensions Committee at their meeting on 29 April 2022.

13. **Cyber Security** (Pages 125 - 128)

The Board is asked to consider the Cyber Security Report from the 29 April 2022 Pensions Committee by the Director of Finance and Support Services.

14. **Date of Next Meeting**

The next meeting of the Board will be held at 9.30 am on Monday 5 September 2022.

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 129 - 130)

To confirm the part II minutes of the meeting of the Board held on 11 February 2022.

17. **Pensions Committee Minutes – Part II** (Pages 131 - 136)

The Board is asked to note the confirmed Part II minutes from the meeting of the Pensions Committee on 4 February 2022 (yellow paper).

18. **Update from ACCESS Joint Committee activity and proposals for change to governance (March 2022)** (Pages 137 - 144)

The Board is asked to consider the following report which went to the Pensions Committee on 29 April 2022.

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

19. **Investment Strategy Implementation** (To Follow)

The Board is asked to consider an extract of the Investment Strategy Implementation report which went to the Pensions Committee on 29 April 2022.

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