

Tony Kershaw
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2 February 2023

Pension Advisory Board

A meeting of the Board will be held at **9.30 am** on **Friday, 10 February 2023** 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 - 10)

To confirm the part I minutes of the meeting of the board held on 14 November 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

Board 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 (Pages 11 - 12)

This report contains updates on matters arising from previous meetings.

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

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 2 November 2022 and the agenda from the meeting of the Pensions Committee on 30 January 2023.

a) **2 November 2022 - Part I Pensions Committee Minutes** (Pages 13 - 18)

b) **30 January 2023 - Pensions Committee Agenda** (Pages 19 - 22)

7. **Business Plan Update** (Pages 23 - 54)

Report by the Chairman of the Pension Advisory Board.

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

8. **Communication Strategy** (Pages 55 - 62)

Report by Director of Finance and Support Services.

The board is asked to note the updates in Appendix A and feedback on the Communications within Appendix B.

9. **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.

10. **Actuarial Valuation 2022** (Pages 71 - 116)

The board is asked to consider the Valuation Report from the 30 January 2023 Pensions Committee by the Director of Finance and Support Services.

11. **Review of Pension Fund Policy Documents** (Pages 117 - 126)

Report by Director of Finance and Support Services.

The board is asked to note the register of policy documents and provide feedback on the policy documents presented at the meeting in respect of their compliance with regulations and guidance

12. **Administration procedures and performance** (Pages 127 - 138)

The board is asked to consider the Administration Report from the 30 January 2023 Pensions Committee by the Director of Finance and Support Services.

13. **Date of Next Meeting**

The next meeting of the board will be held at 9.30 am on Monday 22 May 2023.

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 139 - 142)

To confirm the Part II minutes of the meeting of the board held on 14 November 2022.

16. Pensions Committee Minutes – Part II (Pages 143 - 150)

The board is asked to note the confirmed Part II minutes from the meeting of the Pensions Committee on 2 November 2022 (yellow paper).

17. Investment Strategy Review 2022 (Pages 151 - 160)

The board is asked to consider the following report which went to the Pensions Committee on 30 January 2023.

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

18. ACCESS Update (Pages 161 - 184)

The board is asked to consider the following report which went to the Pensions Committee on 30 January 2023.

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