

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



26 February 2019

Pension Advisory Board

A meeting of the committee will be held at **9.30 am** on **Wednesday, 6 March 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 21 November 2018 (cream paper).

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 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.

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

The Board is asked to note the confirmed Part I minutes from the meeting of the Pensions Panel on 1 November 2018 and the agenda from the meeting of the Pensions Panel on 28 January 2019.

(a) **1 November - Part I Pensions Panel Minutes** (Pages 17 - 22)

(b) **28 January - Pensions Panel Agenda** (Pages 23 - 26)

7. **Business Planning and Performance** (Pages 27 - 40)

Report by the Chairman of the Pension Advisory Board.

The Board is asked to agree the performance report, the budget statement, the statement for inclusion in the Fund Annual Report and that the Pensions Panel and Governance Committee be informed accordingly.

8. **Regulations and Guidance update** (Pages 41 - 48)

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. **Review of Pension Fund Policy Documents** (Pages 49 - 64)

Report by Director of Finance, Performance and Procurement.

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

10. **Administration procedures and performance** (Pages 65 - 78)

Report by Director of Finance, Performance and Procurement.

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

11. **Training** (Pages 79 - 82)

The Board is asked to review the training log and provide details of their progress on the Pensions Regulator Toolkit.

12. **Date of Next Meeting**

The next meeting of the Board will be held at 9.30 am on 22 May 2019.

Part II

13. **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).

14. **Part II Minutes of the last meeting** (Pages 83 - 84)

The Board is asked to agree the Part II minutes of the meeting of the Board held on 21 November 2018 (yellow paper).

15. **Pensions Panel Minutes – Part II** (Pages 85 - 88)

The Board is asked to note the confirmed Part II minutes from the meeting of the Pensions Panel on 1 November 2018 (yellow paper).

16. **Asset Pooling**

(a) **Investment Pooling** (Pages 89 - 118)

The Board is asked to consider the following report which went to the Pensions Panel on 28 January 2019.

Report by Director Finance, Performance and Procurement attached for members of the Board only (yellow paper).

(b) **Consultation on asset pooling** (Pages 119 - 124)

The Board is asked to consider the Chairman's comments on the statutory guidance, and comment on the draft response.

17. **Business Plan (including Pension Administration)** (Pages 125 - 134)

The Board is asked to consider the following report which went to the Pensions Panel on 28 January 2019.

Report by Director Finance, Performance and Procurement attached for members of the Board only (yellow paper).

To all members of the Pension Advisory Board