



Head of Legal Services and Monitoring Officer  
**Helen Miles**

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# Agenda

Name of meeting	<b>ISLE OF WIGHT PENSION FUND COMMITTEE</b>
Date	<b>24 NOVEMBER 2017</b>
Time	<b>10.30 AM</b>
Venue	<b>COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT</b>
Members of the Committee	Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Andrew Garratt, Shirley Smart, Ian Stephens
	Democratic Services Officer: Marie Bartlett, telephone 821000, email <a href="mailto:marie.bartlett@iow.gov.uk">marie.bartlett@iow.gov.uk</a>

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## 1. Minutes

To confirm the Minutes of the meeting held on 6 October 2017 ([Paper A](#)).

## 2. [Declarations of Interest](#)

To invite Members to declare any interest they might have in the matters on the agenda.

## 3. Public Question Time – Maximum of 15 minutes

Questions may be asked of the Chairman of the Committee without notice but to guarantee a full reply at the meeting such questions must be delivered in writing or by electronic mail to Democratic Services no later than 10.30 am on Wednesday, 22 November 2017. Each question must give the name and address of the questioner.

## 4. Reports of the Technical Finance Manager

### (a) Reporting Breaches of Law to the Pensions Regulator Policy

To adopt the new policy on recommendation from both the Fire Pension Board and the local Pension Board ([Paper B](#))



Details of this and other Council committee meetings can be viewed on the Isle of Wight Council's website at <http://www.iwight.com/Meetings/current/>. This information may be available in alternative formats on request. Please contact Marie Bartlett, telephone 821000 for details. Please note the meeting will be audio recorded and the recording will be placed on the website (except any part of the meeting from which the press and public are excluded).

(b) **Complaints and Internal Dispute Resolution Process**

To adopt the new process on recommendation from the local pension Board ([Paper C](#))

(c) **Governance Compliance Action Plan**

To note the action plan and agree to the prioritisation of work ([Paper D](#))

(d) **Changes to governance arrangements**

To receive an update from the working group set up to investigate potential changes to the governance arrangements.

(e) **Issues Logs:**

(i) To consider progress on the Fire Pensions Issues Log ([Paper E](#))

(ii) To consider progress of the LGPS Pensions Issues Log ([Paper F](#))

(f) **Half year financial update**

To receive information on the financial performance of the Fund to 30 September 2017, including investment performance, interim funding level, accounting information and membership information ([Paper G](#)).

(g) **Fund Manager reports**

(i) Baillie Gifford and Co – to receive an update from Technical Finance Manager following the first joint meeting with Northamptonshire Pension Fund

(ii) Majedie Asset Management Limited - to receive a presentation (James Mowat and Mark Hepburn)

5. **Exclusion of Public and press**

To consider passing a resolution that, under Section 100(A)(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following items of business, namely Agenda item number 5(a) and 5(b), are exempt from disclosure by virtue of paragraph 3 of part 1 of Schedule 12A of the Local Government Act 1972 (as amended) as it, “relates to financial or business affairs of any particular person”, (including the authority holding that information). The public interest in maintaining confidentiality is outweighed by the public interest in disclosing it. Disclosing the information could place the Council at risk of legal challenge from individuals or other bodies identified in the report.

6. **Procurement updates**

To receive updates on the current procurement activity:

- Pension Reconciliation
- Actuarial services
- Governance consultancy services

- Investment consultancy services
- Performance benchmarking

7. **ACCESS Update**

To receive a progress report from the ACCESS group, including minutes of the last Joint Committee meeting (2 October 2017) and updates from the Officer Working Groups on 2 November 2017 and 17 November 2017 (Paper H).

8. **Members' Question Time**

A question must be submitted in writing or by electronic mail to Democratic Services no later than 10.30 am on Thursday, 23 November 2017.

HELEN MILES  
Head of Legal Services and Monitoring Officer  
16 November 2017