

Isle of Wight Council Pension Fund - Issues Log  
 Updated 01 February 2018

| Ref no | Risk / Issue? | date raised | Pension issue       | Description / Impact             | Progress   | Responsible Officer          | Target completion date | Status | Status Nov-17 | Status Sept 17 |
|--------|---------------|-------------|---------------------|----------------------------------|--|------------------------------|------------------------|--------|---------------|----------------|
| 22a    | I             | Sep-16      | Employer issues - 1 | Cessation calculation for Weston | <p>Weston Academy closed Dec 15. Academy cessation deficit to be calculated.<br/>                     Cessation data for Weston Academy submitted to Hymans Robertson (31/10/16)<br/> <b>UPDATE 05/06/2017:</b> queries received from Hymans 30/5 - to be resolved<br/> <b>UPDATE 06/07/2017:</b> confirmed with Hymans that this issue is with them for resolution. change responsibility to JMT(Hymans) and amend date to August.<br/> <b>UPDATE 31/08/2017:</b> Hymans have said that final cessation valuation report should be available by 8 Sep. Then need to discuss with AET, which may change status of this issue.<br/> <b>UPDATE 13/11/17:</b> calculation has been completed and sent to AET, along with invoice for deficit. currently awaiting AET response, subject to DFE "guarantee". Ongoing monitoring from now.<br/> <b>UPDATE 25/1/18:</b> payment has been received from former sponsors, Academies Enterprise Trust, in full settlement of deficit.<br/>                     Issue closed from IWPF perspective.</p>                       | Jo Thistlewood               | ongoing                | CLOSED | GREEN         | GREEN          |
| 22b    | I             | Sep-16      | Employer issues - 2 | Planet Ice cessation deficit     | <p>Planet Ice ceased to be employer within fund in April 2015. Cessation deficit calculated by Hymans Robertson. Last chased with Planet Ice Nov16.<br/> <b>UPDATE 06/07/2017:</b> no progress - RED to reflect this., To be discussed with Chris Ward<br/> <b>NB value of deficit = £27,000</b></p>   | Jo Thistlewood               | 30-Jun-17              | RED    | RED           | RED            |
| 22c    | I             | Sep-16      | Employer issues - 3 | Housing Groups exit planning     | <p>been in discussion since November 2014. in principle agreement, but now looking to obtain security for deficits.<br/>                     Currently with Chris Ward for resolution - update needed on latest position<br/> <b>UPDATE 06/07/17:</b> discussed with Hymans, proposal for paper to be presented to Fund for options and security, with fee quote has been received. CW has emailed housing groups' solicitor with proposal for next steps, including fee sharing. Awaiting response. Leave as AMBER, as has been on-going for a long time.<br/> <b>UPDATE 01/08/2017:</b> no response from Housing Groups<br/> <b>UPDATE 13/11/17:</b> communication re-established with housing groups. work commissioned from Hymans Robertson, results expected by end of week.<br/> <b>UPDATE 25/1/18:</b> report received from Hymans. Solicitors wrote to chairmen of both Cttee and Board raising complaint. Meeting held 04/01/18 Cllr Axford, JM, CW, HM, JMT to discuss issue an resolution. Letter sent to solicitors for housing groups on 23 Jan.</p> | Chris Ward<br>Jo Thistlewood | 20-Nov-17              | GREEN  | AMBER         | RED            |

| Ref no | Risk / Issue? | date raised | Pension issue       | Description / Impact                                | Progress  | Responsible Officer | Target completion date | Status | Status Nov-17 | Status Sept 17 |
|--------|---------------|-------------|---------------------|---|---|---------------------|------------------------|--------|---------------|----------------|
| 22d    | I             | 05-Jun-17   | Employer issues - 4 | Caterlink outsourcing from Cowes Enterprise College | <p>informed in December 2016 that CEC outsourced catering to Caterlink from 1 August 2016. Admission agreement drafted and sent to CEC for signing in March 2017. Document is with Ormiston for signature, before being sent to Caterlink then to IWPF for sealing. chased weekly since then, last chased 19/6. Caterlink not sending data of contributions until agreement signed</p> <p><b>UPDATE 10/7/17:</b> agreed to delay signature from 30/6 to 4/7 to ensure could be signed at trustees meeting of AOT. additional info requested 4/7, awaiting signature.</p> <p><b>UPDATE 20/7/17:</b> awaiting call with Actuaries to discuss options for bond, as requested by OAT on 17/7. to discuss with Chris Ward.</p> <p>Invoice for interest on unpaid contributions (due to non-signature of agreement by OAT) raised to Cowes Enterprise College on 19 July.</p> <p><b>UPDATE 21/08/2017:</b> Bond calculation completed by actuaries, amount required confirmed by OAT, Caterlink progressing acquisition of bond. Amend to AMBER as admission agreement still unsigned, but progress being made! (chased 31/8 as no contact)</p> <p><b>UPDATE 13/11/17:</b> chased Caterlink for update following last contact in September 2017.</p> <p><b>UPDATE 25/1/18:</b> Ormiston finally signed admission agreement on Monday 22 Jan. Caterlink have received agreement and are arranging for signature. Second invoice for interest on overdue contributions being sent to Ormiston at 31 Jan. updated administration documentation has been sent to Caterlink.</p> | Jo Thistlewood      | 31-Jan-18              | GREEN  | AMBER         | AMBER          |
| 22e    | i             | 22-Nov-17   | Employer issues - 5 | Nviro outsourcing from Ryde Academy                 | <p><b>New issue Nov 2017:</b> contract was outsourced from 1 November 2017, without involvement of fund. Standard admission agreement issued 21 November, but employer said Ryde had promised open agreement - not closed as is fund's standard practice. Awaiting information from Ryde Academy/AET as to acceptance of closed agreement.</p> <p><b>UPDATE 25/1/18:</b> having chased AET a number of times before and after Christmas, received confirmation of acceptance of closed agreement on 22 Jan. Revised admission agreement sent on that date for NViro signature</p>   | Jo Thistlewood      | 31-Mar-18              | GREEN  | n/a           | n/a            |