

# Minutes

<b>Name of meeting</b>	<b>ISLE OF WIGHT PENSION FUND COMMITTEE</b>
<b>Date and time</b>	<b>FRIDAY 23 NOVEMBER 2018 COMMENCING AT 10.30AM</b>
<b>Venue</b>	<b>COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT</b>
<b>Present</b>	Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Andrew Garratt, Steve Milford (Scheme Member Representative), Christine Shaw (Employer Representative)
<b>Apologies</b>	Cllr Ian Stephens
<b><u>Also Present</u></b>	
Board Members	Cllr Reg Barry, Barbara Milton, Nigel Probert
Hymans Robertson	Peter Riedel, Ian Colvin
Isle of Wight Council	Leo Atkinson-Goffe, Jo Cooke, Claire Sarr, Jo Thistlewood, Megan Tuckwell

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**32. [Committee Membership](#)**

The chairman advised that Cllr Shirley Smart had stepped down from the committee.

**33. [Minutes](#)**

RESOLVED:

THAT the Minutes of the meeting held on 14 September 2018 be confirmed.

**34. [Declarations of Interest](#)**

No new declarations were received at this stage.

**34. [Reports from Pension Boards](#)**

The committee gave consideration to the draft minutes for the Isle of Wight Pension Board held on 23 October 2018 and the Isle of Wight Fire Authority Fire Pension Board held on 17 October 2018.

Clarity was provided regarding Multi-Academy Trusts as employers within Local Government Pension Schemes, and questions were raised regarding the recovery of deficits on cessation for Academies. It was advised that the Department for Education would cover a deficit should an Academy close and cease membership of

the pension fund, but only once there remained no other relationship between the fund and the overarching Multi-Academy Trust.

RESOLVED:

THAT the reports be noted.

**35. Administration Strategy**

The committee gave consideration to the administration strategy as per the recommendation of the Isle of Wight Pension Board. The chair of the Fire Pension Board questioned whether the Administration Strategy would also apply to the Fire Pension Scheme; it was clarified that it would and it was therefore agreed that the report should be amended to reflect this.

The Scheme Member Representative suggested including a maximum expected time frame for answering enquiries made by scheme members. It was felt that due to the complex nature of some of the enquiries, it was more important to give regular updates than to promise a deadline which may not necessarily be met.

RESOLVED:

THAT the committee approve the Pension Administration Strategy as recommended by the Pension Board, subject to the following amendments;

- i) References to the Local Government Pension Scheme throughout the report be revised to include the Fire Pension Scheme.
- ii) Under the 'Administration' section of the Strategy, 'regularly' be added to the timescales for answering enquiries made by scheme members.

**36. Half-Yearly Financial Performance**

The Technical Finance Manager presented a report on the performance of the fund to 30 September 2018, which included membership numbers, employer updates and financial position.

Attention as drawn to the late instances of payments for Ventnor Botanic Gardens and it was advised that officers were working closely to avoid this in future. The committee agreed that there was no excuse for late payments and it was advised that a letter warning of penalties would be issued to Town and Parish Councils when they are sent the Strategy.

RESOLVED:

THAT the report be noted.

**37. Data Quality Updates**

The committee received an update on progress against the data improvement plan. The Data Quality Officer provided an update on the iconnect project and noted the data was looking good with regards to tolerances. The Pensions and Payroll Team

Leader gave an update on GMP reconciliation and advised that all queries had been raised to HMRC and were expected to be complete by the end of February 2019.

RESOLVED:

THAT the progress be noted.

**38. Governance Action Plan Update**

The Technical Finance Manager provided an update on the Governance Action Plan, and noted that good progress was being made. Of the 11 recommendations, 2 had already been completed. With regards to the failure to recruit, it was clarified that the role and its job specification would be revisited, and that in the meantime, the work would continue to be carried out by existing staff members.

RESOLVED:

THAT the progress made against the recommendations arising from the fund's governance review be noted.

**39. Issues Logs**

The committee received updates on issues logs for the Pension Board and Fire Pension Board. The Technical Finance Manager advised that the issues are being moved through in good time, with a focus on the risks over the issues. With regards to the Planet Ice cessation deficit it was clarified that there would be no impact on the former employees.

RESOLVED:

THAT the updates be noted.

**40. Knowledge and Understanding Update**

Discussion took place regarding the Pension Regulator's expectations of members' knowledge and understanding, and how this could be met. The committee reviewed the Committee's work plan, training plan, and the Pension Fund's results from the Hymans Robertson National Confidence Assessment. It was highlighted that the Committee's levels of confidence are not vastly different from the national average, and that the assessment helped inform the training plan.

RESOLVED:

THAT the update be noted

**35. Exclusion of Public and Press**

RESOLVED:

Members resolved that the public and press be excluded.

**36. Confidential - ACCESS Update**

The Technical Finance Manager provided an update on the progress since the last meeting regarding the ACCESS pool. Discussion took place regarding scheme member representation on the Joint Committee, the recruitment of staff to the ACCESS Support Unit and work on-going to create the necessary investment sub-funds to hold the pool's assets.

RESOLVED:

THAT the committee note the progress with the ACCESS project.

CHAIRMAN