



Monitoring Officer
Geoff Wild

County Hall, Newport, Isle of Wight PO30 1UD
Telephone (01983) 821000

Agenda

Name of meeting	ISLE OF WIGHT PENSION FUND COMMITTEE
Date and Time	FRIDAY 15 NOVEMBER 2019, COMMENCING AT 10.30AM
Venue	COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT
Members of the Committee (Voting)	Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Paul Fuller, Andrew Garratt, (1 Vacancy)
(Non-Voting)	Steve Milford – Employee Representative Christine Shaw - Employer Representative
	Democratic Services Officer: Megan Tuckwell, <i>telephone 821000</i> , email megan.tuckwell@iow.gov.uk

1. Minutes

To confirm the Minutes of the meetings held on 6 September 2019. ([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 10.30am on Wednesday, 13 November 2019. Each question must give the name and address of the questioner.

4. ACCESS Update

To receive a presentation from the Interim Director of the ACCESS Support Unit, and an update on recent ACCESS activities from the Technical Finance Manager.



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 Democratic Services, 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). Young people are welcome to attend Council meetings however parents/carers should be aware that the public gallery is not a supervised area.

5. Investment Performance Report 2019 - Q3

To receive an update from the fund's investment consultants on the fund's investment performance for the period to September 2019. (Papers [B1](#) & [B2](#))

6. Rebalancing Investment Portfolio

To receive a report on the rebalancing of the fund's investment portfolio, following the decision taken at the Isle of Wight Pension Fund Committee meeting held on 17 May 2019. ([Paper C](#))

7. CMA Order – Objectives for Investment Consultants

To understand the requirements of the CMA order, to approve the process for agreeing objectives set for the fund's investment consultants, and the process for monitoring performance. ([Paper D](#))

8. Draft Valuation Results

To receive a presentation from the fund's actuaries on the progress made in the triennial valuation as at 31 March 2019, including assumptions and draft whole fund results, and to note the process and timetable for completing the valuation, including the agreement of employer contribution rates for the next three years.

9. Investment Strategy Modelling

To receive a presentation from the fund's investment consultants on the scope and objectives of the investment strategy modelling as part of the valuation. ([Paper E](#))

10. Items Circulated for Members Attention

To note items circulated to committee members since papers published for last committee meeting (29 August 2019), for information:

- a) Sent 10-Sep-19: Notice of Pension Board Meeting 17-Sep-19
- b) Sent 11-Sep-19: LGA Bulletin 188 - August 2019
- c) Sent 12-Sep-19: Summary Update ACCESS JC Meeting 09-Sep-19
- d) Sent 17-Sep-19: Responsible Investment Articles
- e) Sent 23-Sep-19: Isle of Wight Pension Fund wins LAPF Award
- f) Sent 23-Sep-19: Invitation 2019 Newton Investment Conference
- g) Sent 23-Sep-19: Hymans Robertson Summary of Recent Correspondence
- h) Sent 24-Sep-19: TPR Announces results of its "Deep Dive" into 10 LGPS Funds
- i) Sent 30-Sep-19: LGPC Bulletin 189 - September 2019
- j) Sent 02-Oct-19: Hymans Robertson October Edit

11. Members' Question Time

A question must be submitted in writing or by electronic mail to Democratic Services no later than 10.30am on Thursday, 14 November 2019.

GEOFF WILD
Monitoring Officer
7 November 2019

Interests

If there is a matter on this agenda which may relate to an interest you or your partner or spouse has or one you have disclosed in your register of interests, you must declare your interest before the matter is discussed or when your interest becomes apparent. If the matter relates to an interest in your register of pecuniary interests then you must take no part in its consideration and you must leave the room for that item. Should you wish to participate as a member of the public to express your views where public speaking is allowed under the Council's normal procedures, then you will need to seek a dispensation to do so. Dispensations are considered by the Monitoring Officer following the submission of a written request. Dispensations may take up to 2 weeks to be granted.

Members are reminded that it is a requirement of the Code of Conduct that they should also keep their written Register of Interests up to date. Any changes to the interests recorded on that form should be made as soon as reasonably practicable, and within 28 days of the change. A change would be necessary if, for example, your employment changes, you move house or acquire any new property or land.

If you require more guidance on the Code of Conduct or are unsure whether you need to record an interest on the written register you should take advice from the Monitoring Officer – Geoff Wild on (01983) 821000, email geoff.wild@iow.gov.uk, or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email justin.thorne@iow.gov.uk.

Notice of recording

Please note that all meetings that are open to the public and press may be filmed or recorded and/or commented on online by the council or any member of the public or press. However this activity must not disrupt the meeting, and if it does you will be asked to stop and possibly to leave the meeting.

If you wish to record, film or photograph the council meeting or if you believe that being filmed or recorded would pose a risk to the safety of you or others then please speak with the democratic services officer prior to that start of the meeting. Their contact details are on the agenda papers.

If the press and public are excluded for part of a meeting because confidential or exempt information is likely to be disclosed, there is no right to record that part of the meeting. All recording and filming equipment must be removed from the meeting room when the public and press are excluded.

If you require further information please see the council guide to reporting on council meetings which can be found at <http://www.iwight.com/documentlibrary/view/recording-of-proceedings-guidance-note>

All information that is recorded by the council is held in accordance with the Data Protection Act 2018. For further information please contact Democratic Services at democratic.services@iow.gov.uk