



Monitoring Officer
Christopher Potter

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Agenda

Name of meeting	LOCAL PENSION BOARD
Date	WEDNESDAY 15 JUNE 2022
Time	2.00 PM
Venue	COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT
Members of the committee	M Doyle (Chairman), N Cain, A Curzon, L Kingston, Cllr M Lilley, B Milton, T Ould Democratic Services Officer: Megan Tuckwell democratic.services@iow.gov.uk

1. **Minutes** (Pages 5 - 10)

To confirm as a true record the Minutes of the meeting held on 6 April 2022.

2. **Declarations of Interest**

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

3. **Report from the Pension Fund Committee** (Pages 11 - 16)

To receive the draft minutes from the most recent meeting of the Pension Fund Committee, held on 25 May 2022.

4. **Triennial Valuation**

To receive information on the triennial valuation, its purpose and the process, and to monitor the timetable for the completion of the valuation.

5. **Report from the Pension Administration Team** (Pages 17 - 42)

To consider a report on administration statistics and employer compliance with end of month reporting and payment deadlines for the year 2022-23 to date, and to be advised on any complaints recorded and potential breaches of the law identified since the last meeting; and to consider the reporting against the administration business plan for 2022-23.

6. DLUHC Consultation Update

To consider a verbal update on the forthcoming consultation from the Department of Levelling Up, Housing and Communities, including the process by which the fund will make its response.

7. Knowledge and Understanding

To receive and consider the following:

- (a) Record of Board Members' Training
- (b) Update from the CIPFA Pension Board Annual Conference (Pages 43 - 46)

8. Risk Management - Risk Register (Pages 47 - 70)

To receive and review the updated risk register, as adopted by the Pension Fund Committee in May 2022.

9. Annual Report and Accounts 2021-22 (Pages 71 - 72)

To note the delays to the external audit of the Pension Fund's accounts for the year ended 31 March 2022, and the revised timetable for the completion and publication of the annual report and account for the year then ended.

10. Items circulated for Members Attention

To note items circulated to board members since the papers were published for last board meeting (29 March 2022), for information:

- a) Sent 31-Mar-22: LGPC Bulletins 221 and 222
- b) Sent 05-Apr-22: Liontrust completes acquisition of Majedie
- c) Sent 07-Apr-22: Hymans Robertson: Your April edition of The Edit
- d) Sent 07-Apr-22: LAPFF: Anglo American and Glencore webinar invitation
- e) Sent 07-Apr-22: Aon webinar invitation: climate risks & opportunities
- f) Sent 12-Apr-22: Isle of Wight Council Pension Fund valuation information
- g) Sent 12-Apr-22: CIPFA guide and learning links
- h) Sent 22-Apr-22: Inflation data for March 2022.
- i) Sent 29-Apr-22: LGPC Bulletin 223
- j) Sent 05-May-22: CIPFA annual pension conference for board members
- k) Sent 06-May-22: Hymans Robertson: Your May edition of The Edit
- l) Sent 13-May-22: Hymans Robertson: Monthly round-up
- m) Sent 17-May-22: Invitation to Barnet Waddingham LPB members event
- n) Sent 17-May-22: summary of Pension Fund Committee agenda papers

11. Workplan

To note and agree the proposed workplan for future pension board and committee meetings (including development sessions and fund manager presentations); and to consider and note the list of the fund's required documentation and to agree proposals for the update and maintenance of these documents:

- (a) Workplan 2022-23 (Pages 73 - 78)

(b) Documentation List (Pages 79 - 82)

12. **Other matters for the Board's attention**

Members to raise any other matters.

Christopher Potter
Monitoring Officer
Tuesday, 7 June 2022