



Monitoring Officer  
**Christopher Potter**

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

# Agenda

Name of meeting	<b>LOCAL PENSION BOARD</b>
Date	<b>TUESDAY 17 JANUARY 2023</b>
Time	<b>2.00 PM</b>
Venue	<b>COUNCIL CHAMBER, COUNTY HALL, ISLE OF WIGHT</b>
Board Members	M Doyle (Chairman), N Cain, A Curzon, L Kingston, Cllr M Lilley, B Milton and T Ould
	Democratic Services Officer: Megan Tuckwell democratic.services@iow.gov.uk

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1 **Minutes** (Pages 5 – 10)

To confirm as a true record the Minutes of the meeting held on 26 October 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 of the meeting of the Pension Fund Committee held on 23 November 2022.

4 **Report from the ACCESS Joint Committee** (Pages 17 – 18)

To receive an update from the board members who attended the Joint Committee meeting on 5 December 2022 as observers.

5 **Report from the Pensions Administration Team** (Pages 19 – 38)

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.

6 **External Audit Update**

To receive a verbal update on the progress of the 2021-22 audit for the Pension Fund accounts.

7 **Annual Report and Accounts (Draft)** (Pages 39 – 154)

To receive and note the draft annual report and accounts for the pension fund for the year ended 31 March 2022.

8 **Policy for the Recording and Reporting of Breaches of the Law**

To receive a verbal update on the revision of the fund's Policy for the Recording and Reporting of Breaches of the Law (formerly the Reporting Breaches of the Law to the Pensions Regulator Policy) and the timetable for its recommendation to the Pension Fund Committee.

9 **Funding Strategy Statement** (Pages 155 – 194)

To receive a copy of the draft Funding Strategy Statement 2023, as part of the consultation process prior to adoption by the Pension Fund Committee in February 2023.

10 **Risk Management**

To discuss the committee's request to separate the pension fund resourcing risk into two –resilience (key person risk) and capacity (insufficient resources). To further note that there has been no work undertaken on the risk register since the last committee meeting.

11 **Knowledge and Understanding** (Pages 195 – 212)

To receive the record of Board members' training and an update on any training events (including development sessions and fund manager presentations), and to consider the output from the National Knowledge Assessment.

12 **Items circulated for Members Attention** (Pages 213 – 214)

To note items circulated to board members since the papers were published for last board meeting, for information.

13 **Workplan** (Pages 215 – 222)

To receive and note the workplan for future board and committee meetings, and to note the dates for meetings in 2023-24:

**Local Pension Board (2pm start)**

5 April 2023

21 June 2023

13 September 2023

13 December 2023

6 March 2024

**Pension Fund Committee (10am start)**

8 February 2023

24 May 2023

26 July 2023

22 November 2023

14 February 2024

14 **Other matters for the Board's attention**

Members to raise any other matters.

CHRISTOPHER POTTER  
Monitoring Officer  
Monday, 9 January 2023

## 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 – Chris Potter on (01983) 821000, email [Christopher.Potter@iow.gov.uk](mailto:Christopher.Potter@iow.gov.uk), or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email [justin.thorne@iow.gov.uk](mailto:justin.thorne@iow.gov.uk).

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