

Agenda

Name of meeting	LOCAL PENSION BOARD
Date	WEDNESDAY 6 MARCH 2024
Time	2.00 PM
Venue	COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT
Members of the board	M Doyle (Chairman), N Cain, T Jayston, L Kingston, B Milton and T Ould Democratic Services Officer: Cat Boulter democratic.services@iow.gov.uk

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

To confirm as a true record the Minutes of the meeting held on 13 December 2023.

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 - 18)

To receive an update from the meeting of the Pension Fund Committee held on 14 February 2024.

4. **Local Pension Board Attendance 2023-24** (Pages 19 - 20)

To receive a report on members' attendance at board meetings in 2023-24.

5. **Local Pension Board Draft Annual Report 2023-24** (Pages 21 - 28)

To receive a report on members' attendance at board meetings in 2023-24.

6. **Complaints and Internal Dispute Resolution Process** (Pages 29 - 52)

To consider the draft updated complaints and internal dispute resolution process and recommend its adoption to the Pension fund committee at its meeting in May 2024.

7. **Conflicts of Interest Policy** (Pages 53 - 86)

To consider the draft fund-specific conflicts of interest policy and recommend its adoption to the Pension fund committee at its meeting in May 2024.

8. **Governance Compliance Statement 2022-23 Action Plan** (Pages 87 - 94)

To receive an update on progress against the action plan to address areas of non-compliance, agreed at the December 2023 board meeting.

9. **Report from the Pensions Administration Team** (Pages 95 - 112)

To consider a report on administration statistics and employer compliance with end of month reporting and payment deadlines for the year 2023-24 to date, and to be advised of any complaints recorded and potential breaches of the law identified since the last meeting.

10. **Risk Register Update** (Pages 113 - 170)

To review and confirm amendments to the risk register.

11. **Knowledge and Understanding** (Pages 171 - 192)

To receive the report from the Hymans Robertson Knowledge Progress Assessment, completed in December 2023, and consider next steps for the creation of a training strategy, and development of a training programme for 2024-25 and beyond.

To receive the record of Board members' training and an update on any training events, meetings, including development sessions and fund manager presentations.

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

Members to raise any other matters.

CHRISTOPHER POTTER
Monitoring Officer
Tuesday, 27 February 2024

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 – Christopher Potter on (01983) 821000, email christopher.potter@iow.gov.uk, or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email justin.thorne@iow.gov.uk.