



**Isle of Wight Pension Fund  
Breaches Log 2023 – last updated 05 February 2024**

<b>Reference</b>	2023-01
<b>Date entered in Register</b>	16-Nov-23
<b>Title of Breach</b>	IWC elected member LPB rep
<b>Owner of Breach</b>	Pension Fund Manager
<b>Party which caused the breach</b>	IW Council (as employer)
<b>Description and cause</b>	<p>After three full council meetings (July, September and November 2023), no appointment has been made to fill the vacant elected member employer representative. Vacancy caused by resignation of former representative in May 2023.</p> <p>Emails had been sent to all elected members, and leaders of all political groups.</p> <p>Unequal representation of scheme members and employers on LPB.</p>
<b>Possible effect and wider implications</b>	<p>Non-compliance with legislation.</p> <p>Possible intervention by TPR.</p> <p><i>However, no significant impact on ability of LPB to carry out its role.</i></p>
<b>Category of Members and Number of Members Affected</b>	All
<b>Initial (re)action</b>	<p>16-Nov-23: Email sent to Monitoring Officer, Director of Finance, chairs of LPB and committee. Chased on 29-Nov-23.</p> <p>16-Nov-23: Email sent to Hymans Robertson LLP for guidance.</p> <p>22-Nov-23: Committee members agreed to re-publish with their respective groups.</p> <p>Amber at present.</p>
<b>Assessment of breach (red/amber/green)</b>	<p>Seeking guidance from Hymans about next steps and implications of reporting breach.</p> <p><i>13-Dec-23: LPB agreed treatment, report to committee, update after full council 17-Jan-24.</i></p>
<b>Reported to the Regulator</b>	<i>13-Dec-23: not reported</i>
<b>If reported Name of reporter</b>	<p><i>6-Dec-23: CX email to all political group leaders.</i></p> <p><i>17-Jan-24: full council paper on political proportionality seeking nomination.</i></p> <p><i>19-Jan-24: additional guidance sought from Hymans Robertson (received 29-Jan-24)</i></p>
<b>Further actions taken to rectify Breach</b>	<p><i>22-Jan-24: no nomination made, so PFM sent email to CX, DoF, MO, and chair of PFC suggesting amendment to Board's terms of reference to remove "shall be" – broadly supported by chair of PFC, no other responses received.</i></p> <p><i>05-Feb-24: recommendation that constitution be amended to "may be" to be presented to Full Council 20-Mar-24. Proposal to not report to TPR pending this action.</i></p>
<b>Outstanding actions (if any) &amp; date breach closed</b>	

Items in plain text as reported at LPB meeting on 12 December 2023 (papers published 5

December 2023)

*Items in italics updated information between 6 December 2023 and 26 January 2024.*