



# Gloucestershire

COUNTY COUNCIL

Meeting papers

## **Pension Board**

**Friday 23 October 2015 at 1.45 pm**

**Cabinet Suite - Shire Hall, Gloucester**



Gloucestershire

COUNTY COUNCIL



**Pension Board**

**Friday 23 October 2015 at 1.45 pm**

**Cabinet Suite - Shire Hall, Gloucester**



**AGENDA**

**PENSION BOARD TRAINING AT 11:30AM**

<b>1</b>	<b>APOLOGIES</b>	Jo Moore
<b>2</b>	<b>DECLARATIONS OF INTEREST</b>	Jo Moore
<b>3</b>	<b>MINUTES OF THE PREVIOUS MEETING</b> (Pages 1 - 4) To agree the minutes of the previous meeting.	Jo Moore
<b>4</b>	<b>UPCOMING TRAINING DAY</b> Pension Committee and Pension Board training day on 5 November 2015.  The training will be from 10:00 to approximately 15:30 and will take place in Shire Hall. All members of the Pension Board are invited to attend.	Graham Burrow
<b>5</b>	<b>PENSION FUND ACCOUNTS 2014/15 AND THE EXTERNAL AUDITOR'S AUDIT FINDINGS REPORT 2014/15</b> (Pages 5 - 66) To note and consider any points arising from these papers.	Graham Burrow
<b>6</b>	<b>PERFORMANCE INDICATORS</b> (Pages 67 - 76) To consider a report on the Fund performance indicators identified in the Pension Fund Annual Report and other performance indicators being piloted by the Scheme Advisory Board.	Graham Burrow
<b>7</b>	<b>POLICY DOCUMENTS</b>	Graham Burrow

	<p>Board members have considered the following policy documents:</p> <ul style="list-style-type: none"> <li>• Governance Policy statement</li> <li>• Governance compliance statement</li> <li>• Statement of Investment Principles (SIP)</li> <li>• Funding Strategy Statement (FSS)</li> <li>• Administration Strategy</li> <li>• Communication Policy</li> </ul> <p>The documents can be viewed at:  <a href="http://www.gloucestershire.gov.uk/extra/pensions/investments">http://www.gloucestershire.gov.uk/extra/pensions/investments</a></p> <p>To consider any items arising from this.</p>	
<p><b>8</b></p>	<p><b>WORK PLAN FOR 2015/16</b></p> <p>To consider which of the potential work strands as contained within its terms of reference the Board wishes to prioritise in order that it can plan accordingly and make best use of limited time.</p> <p>In preparing a work plan for the coming year, the Board may wish to consider the following-</p> <ul style="list-style-type: none"> <li>• Considering the fund's management, administrative and governance processes to ensure compliance with the Regulator's Code of Practice</li> <li>• Considering compliance of decisions taken by the fund's delegated decision makers with regulations and the funds own policies</li> <li>• Ensuring that the fund's policies setting out how it will exercise its discretions under the LGPS are up to date and compliant.</li> <li>• Considering the funds own policies on, for example, communications, governance, administration for compliance with regulations</li> <li>• Any other matters as requested by the administering authority</li> </ul> <p>To also consider other items for the Work Plan.</p>	<p>Graham Burrow</p>
<p><b>9</b></p>	<p><b>DEVELOPMENT OF A TRAINING STRATEGY REGARDING KNOWLEDGE AND UNDERSTANDING</b></p> <p>Board members have a statutory requirement to be conversant with LGPS regulations, wider pensions regulation and the requirements of the Pensions Regulator and have an individual responsibility to acquire such knowledge. The Board therefore need to develop a training strategy designed to help all its members to acquire knowledge and skills to ensure their training needs are met.</p> <p>To consider further actions for the development of a training strategy.</p>	<p>Graham Burrow</p>

<b>10</b>	<b>NEXT MEETING</b> To set the date of the next meeting(s) of the Board.	Jo Moore
-----------	---	----------

### INFORMATION ITEMS

The minutes from the last meeting of the Pension Committee can be viewed at:  
<http://glostext.gloucestershire.gov.uk/ieListDocuments.aspx?CId=270&MId=7930&Ver=4>

**Membership –** *Cllr Nigel Moor , Sean Collins (Head of Pensions, Oxfordshire County Council), Owen Shaw (Head of HR, Cirencester College), Jon Topping (Head of Finance, Gloucester City Council) and Kate Walton (Head of Finance, University of Gloucestershire)*

- (a) **DECLARATIONS OF INTEREST** – Members requiring advice or clarification about whether to make a declaration of interest are invited to contact the Monitoring Officer (Jane Burns ☎01452 328472 /fax: 425149/ e-mail: [Jane.Burns@gloucestershire.gov.uk](mailto:Jane.Burns@gloucestershire.gov.uk)) prior to the start of the meeting.
- (b) **INSPECTION OF PAPERS AND GENERAL QUERIES** - If you wish to inspect Minutes or Reports relating to any item on this agenda or have any other general queries about the meeting, please contact:  
 Stephen Bace, Senior Democratic Services Officer (Scrutiny Team)  
 ☎:01452 324204 /fax: 425850/e-mail: [stephen.bace@gloucestershire.gov.uk](mailto:stephen.bace@gloucestershire.gov.uk)

Please note that photography, filming and audio recording of Council meetings is permitted subject to the Local Government Access to Information provisions. Please contact Democratic Services (tel 01452 425230) to make the necessary arrangements ahead of the meeting. If you are a member of the public and do not wish to be photographed or filmed please inform the Democratic Services Officer on duty at the meeting.

**EVACUATION PROCEDURE** - in the event of the fire alarms sounding during the meeting please leave as directed in a calm and orderly manner and go to the assembly point which is **outside the main entrance to Shire Hall in Westgate Street**. Please remain there and await further instructions.

