

Pensions Committee

16 March 2016

Time 1.30 pm **Public Meeting?** YES **Type of meeting** Pensions

Venue Committee Room 3 - 3rd Floor - Civic Centre

Membership

Chair Cllr Jasbir Jaspal (Lab)

Labour

Cllr Lorna McGregor
Cllr Peter Bilson
Cllr Ian Brookfield
Cllr Dr Michael Hardacre
Cllr Keith Inston
Cllr Phil Page
Cllr Tersaim Singh

Conservative

Cllr Paul Singh
Cllr Wendy Thompson

Liberal Democrat

District Members

Cllr Muhammad Afzal (Birmingham City Council)
Cllr Mohammed Arif (Walsall Metropolitan Borough Council)
Cllr Damian Gannon (Coventry City Council)
Cllr Sandra Hevican (Sandwell Metropolitan Borough Council)
Cllr Angela Sandison (Solihull Metropolitan Borough Council)
Cllr David Sparks (Dudley Metropolitan Borough Council)

Trade union observers

Mr Malcolm Cantello
Mr Martin Clift
Mr Victor Silvester
Mr Ian Smith

Quorum for this meeting is four Councillors.

Information for the Public

If you have any queries about this meeting, please contact the democratic support team:

Contact Dereck Francis
Tel/Email Tel:01902 555835 or dereck.francis@wolverhampton.gov.uk
Address Democratic Support, Civic Centre, 1st floor, St Peter's Square,
Wolverhampton WV1 1RL

Copies of other agendas and reports are available from:

Website <http://wolverhamptonintranet.moderngov.co.uk>
Email democratic.support@wolverhampton.gov.uk
Tel 01902 555043

Please take note of the protocol for filming and recording of, and use of social media in, meetings, copies of which are displayed in the meeting room.

Some items are discussed in private because of their confidential or commercial nature. These reports are not available to the public.

Agenda

Part 1 – items open to the press and public

- | <i>Item No.</i> | <i>Title</i> |
|-----------------|--|
| 1 | Apologies for absence (if any) |
| 2 | Notification of substitute members |
| 3 | Declarations of interests (if any) |
| 4 | Minutes (Pages 5 - 20) (a) Pensions Committee – 9 December 2015 and 11 February 2016 [For approval] (b) Investment Advisory Sub-Committee – 9 December 2015 [For approval] |
| 5 | Matters arising [To consider any matters arising from the minutes of the previous meetings] |
| 6 | Pensions administration report - 1 October to 31 December 2015 (Pages 21 - 44) [To note the work undertaken by the pensions administration service during the period 1 October to 31 December 2015 for both the Main Fund and the West Midlands Integrated Transport Authority Fund] |
| 7 | Report of the Pension Board - Data Quality (Pages 45 - 62) [To consider the report of the Pensions Board and to note action taken by officers] |
| 8 | Employer covenant update (Pages 63 - 68) [To note the update on the employer covenant review] |
| 9 | Service plan monitoring 2015/16 and quarterly accounts December 2015 (Pages 69 - 90) [To receive and note the performance monitoring update] |
| 10 | Service plan 2016/21 (Pages 91 - 124) [To approve the service plan] |
| 11 | Internal Audit plan 2016/17 (Pages 125 - 138) [To note the plan] |
| 12 | Risk and compliance monitoring 1 October to 31 December 2015 (Pages 139 - 146) [To note the update] |

- 13 **Trustee training update** (Pages 147 - 154)
[To approve the training timetable and dates for training during 2016/17]
- 14 **Responsible investment activities** (Pages 155 - 166)
[To consider the work undertaken by the Investment team regarding responsible investment activities]
- 15 **2016 Actuarial valuation overview and planning** (Pages 167 - 178)
[To receive an overview of the process in preparation for the review of funding strategy and employer contribution rates]
- 16 **Nomination of Trade Unions to Pension Committee** (Pages 179 - 182)
[To receive the Trade Union nominations and approve their appointment as observers for the 2016/17 Municipal Year]
- 17 **Exclusion of press and public**
[To pass the following resolution:

That in accordance with Section 100A(4) of the Local Government Act 1972 the press and public be excluded from the meeting for the following items of business as they involve the likely disclosure of exempt information on the grounds shown below]

Part 2 - exempt items, closed to the public and press

| <i>Item No.</i> | <i>Title</i> | <i>Grounds for Exemption</i> |
|-----------------|--|--|
| 18 | Local Government Pension Scheme investment pooling (Pages 183 - 188) [To consider an update on investment pooling] | Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3) |
| 19 | Legal Services OJEU Tender (Pages 189 - 192) [To note the update on the procurement of legal services] | Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3) |