



# Pensions Committee

26 March 2014

**Time** 1.30pm                      **Public meeting?** Yes                      **Type of meeting** Finance  
**Venue** Civic Centre, St Peter's Square, Wolverhampton WV1 1SH  
**Room** Committee Room 3 (3<sup>rd</sup> floor)

*A buffet lunch will be provided for members of the committee from 12.30pm.*

## Membership

**Chair** Cllr Bert Turner (Lab)  
**Vice-chair** VACANCY

### Labour

Cllr Peter Bilson  
Cllr Steve Evans  
Cllr Andrew Johnson  
Cllr Lorna McGregor  
Cllr John Reynolds  
Cllr Sandra Samuels  
Cllr Tersaim Singh

### Conservative

Cllr Mark Evans  
VACANCY

### Liberal Democrat

Cllr Mike Heap

### District members

Cllr Zahid Ali (Walsall Metropolitan Borough Council)  
Cllr Damian Gannon (Coventry City Council)  
Cllr Rachel Harris (Dudley Metropolitan Borough Council)  
Cllr Allan Martin (Solihull Metropolitan Borough Council)  
Cllr Vic Silvester (Sandwell Metropolitan Borough Council)  
Cllr Phil Walkling (Birmingham City Council)

### Trade union observers

Mr Malcolm Cantello  
Mr Martin Clift  
Mr John Daly  
Mr Ian Smith

Quorum for this meeting will be four Councillors

## Information for the Public

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

**Contact** Carl Craney  
**Tel** 01902 555046  
**Email** [carl.craney@wolverhampton.gov.uk](mailto:carl.craney@wolverhampton.gov.uk)  
**Address** Democratic Support, Civic Centre, 2<sup>nd</sup> floor, St Peter's Square, Wolverhampton WV1 1RL

Copies of other agendas and reports are available from:

**Website** <http://wolverhampton.cmis.uk.com/decisionmaking>  
**Email** [democratic.support@wolverhampton.gov.uk](mailto:democratic.support@wolverhampton.gov.uk)  
**Tel** 01902 555043

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

*Item No.*      *Title*

### MEETING BUSINESS ITEMS:

1.            **Apologies for absence**
2.            **Substitute members**
3.            **Declarations of interest**
4.            **Minutes**  
              **(a) Pensions Committee**  
              – [for approval]  
              **(b) Pensions Joint Consultative Forum – 3 March**  
              **2014** [for information]
5.            **Matters arising**  
              [To consider any matters arising from the minutes]
6.            **Compliance monitoring**  
              **[To receive a report on the findings of the quarterly Compliance**  
              **Monitoring Programme together with other compliance issues]**
7.            **Pensions administration**  
              [To receive a report on the work undertaken by the Pensions  
Administration Services during the period 1 October – 31 December 2013]
8.            **Service plan monitoring**  
              [To receive the draft 2014 -2019 Service Plan including the medium term  
financial plan and 2014/15 operating budget]
9.            **Pension Fund business plan**  
              [To receive an update to the Fund's financial and business plan monitoring]

10. **West Midlands Pension Fund medium term financial plan update and 2014/15 operating budget**  
[To receive the supporting medium term financing statement to the Fund's Business Plan]
11. **Assurance framework supporting the Annual Governance Statement April 2014**  
[To receive details relating to the background to the assurance framework and updated operational practices]
12. **Local Government Pension Scheme 2014 – Update**  
[To receive details relating to the activity and progress to date in respect of the new 2014 LGPS scheme and the impact of the delays to the finalisation of the regulations]
13. **Governance information for Trustees**  
[To receive information on the specialist role undertaken by members of the Pension Fund Committees]
14. **Communications strategy 2014**  
[To approve the Communications Strategy 2014]

## EXCLUSION OF PRESS AND PUBLIC

15. **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 press and public

<i>Item No.</i>	<i>Title</i>	<i>Grounds for exemption</i>	<i>Applicable paragraph</i>
16.	<b>Investment portfolio valuation – December 2013</b>	Information relating to the financial or business affairs of any particular person	3

[To receive an update on the 2013 valuation results, the distribution of finalised results to employers and the completion of the associated documentation] (including the authority holding the information).

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|-----|--|---|---|
| 17. | <b>West Midlands Pension Fund Risk Register</b><br>[To approve the risk register]  | Information relating to the financial or business affairs of any particular person (including the authority holding the information). | 3 |
| 18. | <b>Actuarial valuation 2013 update</b> [To receive an update on 2013 valuation results, the distribution of finalised results to employers and completion of associated documentation] | Information relating to the financial or business affairs of any particular person (including the authority holding the information). | 3 |
| 19. | <b>External investment advice</b> [To consider the fees payable for external advice for the year 2014/15]  | Information relating to the financial or business affairs of any particular person (including the authority holding the information). | 3 |