

Time 10.00 am **Public Meeting?** YES **Type of meeting** Pensions

Venue Council Chamber - Civic Centre, St Peter's Square, Wolverhampton WV1 1SH

Membership

Chair Cllr Milkinderpal Jaspal (Lab)

Labour

Cllr Craig Collingswood
Cllr Carol Hyatt
Cllr Phil Page
Cllr Tersaim Singh
Cllr Paul Sweet

Conservative

Cllr Paul Appleby
Cllr Andrew Randle
Cllr Paul Singh

District Members

Cllr Ray Goodwin (Birmingham City Council)
Cllr Michael Gough (Solihull Metropolitan Borough Council)
Cllr Angus Lees (Dudley Metropolitan Council)
Cllr Bally Singh (Coventry City Council)
Cllr Angela Underhill (Walsall Metropolitan Borough Council)

Trade union observers

Malcolm Cantello
Martin Clift
Ian Smith
Janice Wadrup

The quorum for a Committee meeting is 5 voting members, to include at least 1 elected member from the City of Wolverhampton Council and one Metropolitan District Representative.

Information for the Public

If you have any queries about this meeting, please contact the Democratic Services team:

Contact Fabrica Hastings
Tel/Email Tel:01902 552699 or Fabrica.Hastings2@wolverhampton.gov.uk
Address Democratic Services, 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.services@wolverhampton.gov.uk
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[NOT PROTECTIVELY MARKED]

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 | Declarations of interests (if any) |
| 3 | Minutes of the previous meeting
[For approval] |
| 4 | Matters arising
[To consider any matters arising from the minutes of the previous meetings] |
| 5 | Funding Strategy Statement Review (Pages 7 - 60)
[To receive an overview of the proposed changes to, and approve, the Funding Strategy Statement (FSS).] |
| 6 | Investment Strategy Statement (Pages 61 - 88)
[To receive an overview of proposed changes to, and approve, the Investment Strategy Statement.] |
| 7 | Corporate Plan 2023-2028 (Pages 89 - 110)
[To present the Committee with the proposed Fund Corporate Plan for 2023 – 2028 for approval, confirming the areas of focus and drivers for change over the next five years, together with the goals and ambitions for continuing to develop the Fund and deliver a high-quality service to our customers.] |
| 8 | Operating Budget (2023) and 5-year Financial Plan (Pages 111 - 120)
[To receive an overview of the proposed changes to, and approve, the Operating Budget for 2023/2024 and the 5-year financial plan for the period 2027/2028.] |
| 9 | Accounting Policies (Pages 121 - 126)
[To seek the Committee's approval of the accounting policies to be used in preparing the Fund's accounts for the 2022/2023 financial year.] |
| 10 | External Audit Plan 2023 (Pages 127 - 176)
[To inform Committee members of the plan for the external audit of the Fund's Annual Report and Accounts for 2022/23, and to seek approval of management responses to questions from external auditors as part of their audit planning.] |
| 11 | Internal Audit Plan 2023-2024 (Pages 177 - 186)
[To provide the Committee with, and seek approval for, the outline of work programme for internal audit during 2023 – 2024.] |

- 12 **Compliance and Assurance** (Pages 187 - 198)
[To provide Committee with an update on the work of the Fund to deliver a well governed scheme.]
- 13 **Pensions Administration to 31 December 22** (Pages 199 - 218)
[To inform Committee of the routine operational work undertaken by the Pensions Administration Service areas during the period 1 October – 31 December 2022 and to seek approval for admission of employers into the Fund.]
- 14 **Customer Engagement** (Pages 219 - 244)
[To provide the Committee with an update of the Fund's customer engagement activity from 1 October 2022 to 31 December 2022 and to cover future planned customer engagement activity in the context of the Fund's Customer Engagement Strategy.]
- 15 **Responsible Investment Update** (Pages 245 - 270)
[To update the Pensions Committee on the work undertaken in relation to responsible investment activities since the last Pensions Committee meeting.]
- 16 **Quarterly Investment Report to 31 December 22** (Pages 271 - 290)
[To consider a range of investment issues.]
- 17 **Budget Monitoring and Quarterly Accounts to 31 December 2022** (Pages 291 - 296)
[To update Pensions Committee on the forecast out-turn against operating budget for 2022/2023 and present the quarterly accounts to 31 December 2022.]
- 18 **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 falling within paragraph 3 of Schedule 12A to the Act.]

PART 2 - EXEMPT ITEMS, CLOSED TO PRESS AND PUBLIC

- 19 **Cyber Security Update** (Pages 297 - 316)
[To receive an update on Cyber Security and seek approval for the 2023/2024 Cyber Security Strategy.] Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)
- 20 **LGPS Central Pooling and Shareholder Update**
(Pages 317 - 322)
[To receive an update on matters considered and presented to Shareholders at the LGPS Central Limited General Meeting and on the Company and pool progress.] Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)

- 21 **Development of Fund Resources** (Pages 323 - 328)
[To provide an update on staffing developments and requirements to support the Fund service delivery.] Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)