

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

Venue Committee Room 3 - Civic Centre, St Peter's Square, Wolverhampton WV1 1SH

Membership

Chair Cllr Milkinderpal Jaspal (Lab)

Vice-chair Cllr Tersaim Singh (Lab)

Labour

Cllr Jasbinder Dehar
Cllr Jane Francis
Cllr Carol Hyatt
Cllr Asha Mattu
Cllr Zee Russell
Cllr Harbinder Singh

Conservative

Cllr Paul Appleby
Cllr Paul Singh

District Members

Cllr Bally Singh (Coventry City Council)
Cllr Angus Lees (Dudley MBC)
Cllr Leslie Kaye (Solihull MBC)
Cllr Luke Davies (Sandwell MBC)
Cllr Ray Goodwin (Birmingham City Council)

Trade union observers

Malcolm Cantello
Martin Clift
Ian Smith
Janice Wadrup

Quorum for this meeting is five voting members.

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
Tel 01902 550320

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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 (Pages 5 - 14)
[For approval] |
| 4 | Matters arising
[To consider any matters arising from the minutes of the previous meetings] |
| 5 | Quarterly Investment Report (Pages 15 - 36)
[To receive an update on developments in investment markets, asset allocation and investment performance over the latest quarter in relation to the West Midlands Pension Fund (Main Fund and Admitted Body Sub Funds).] |
| 6 | Responsible Investment Activities (Pages 37 - 92)
[To receive an update on the work undertaken in relation to responsible investment activities.] |
| 7 | Budget Monitoring and Quarterly Accounts to 30 September 2023 (Pages 93 - 100)
[To receive an update on the forecast out-turn against the operating budget and present the quarterly accounts to 30 September 2023.] |
| 8 | Risk and Assurance (Pages 101 - 108)
[To receive an update on the work of the Fund to deliver a well governed scheme.] |
| 9 | Customer Engagement Update (Pages 109 - 124)
[To receive an update of the Fund's customer engagement activity.] |
| 10 | Pensions Administration Report to 30 September 2023 (Pages 125 - 134)
[To receive a brief update on the routine operational work undertaken by the pensions administration service areas during the period 1 July 2023 to 30 September.] |
| 11 | 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

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|----|--|---|
| 12 | <p>Pensions Administration System Transition Update
(Pages 135 - 144)</p> <p>[To receive an update on the progress of the transition of the pension administration system to the new provider.]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |
| 13 | <p>Funding / Employer Covenant (Pages 145 - 156)</p> <p>[To provide Committee with a relevant update in relation to covenant monitoring.]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |
| 14 | <p>Investment Strategy and Activity Update (Pages 157 - 162)</p> <p>[To receive an update on the investment strategy and activity in the WMPF and Admitted Body Sub Funds over the quarter.]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |
| 15 | <p>Pension Fund Resourcing (Pages 163 - 170)</p> <p>[To provide an update on staffing developments and requirements to support the Fund service delivery.]</p> | <p>Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)</p> |