



To: Members of the Local Pension Board

## ***Notice of a Meeting of the Local Pension Board***

**Friday, 20 January 2023 at 10.30 am (Microsoft Teams meeting)**

**IF YOU WISH TO VIEW PROCEEDINGS ONLINE, PLEASE CLICK ON [LIVE STREAM LINK](#)**

**AS THE PENSION BOARD WAS NOT SET UP UNDER THE LOCAL GOVERNMENT ACT BUT UNDER SEPARATE PENSION ACT PROVISIONS, IT IS NOT COVERED BY THE REGULATIONS REQUIRING FACE TO FACE MEETINGS.**

**ALSO, AS THE BOARD IS NOT A DECISION-MAKING BODY BUT OFFERS ADVICE TO THE PENSION FUND COMMITTEE, THERE ARE NO MATTERS WHICH WOULD REQUIRE VOTING**

Interim Chief Executive

11 January 2023

Committee Officer: **Khalid Ahmed**

Tel: 07990 368048; Email: [khalid.ahmed@oxfordshire.gov.uk](mailto:khalid.ahmed@oxfordshire.gov.uk)

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Membership  
Chairman – Matthew Trebilcock

### **Scheme Members**

Alastair Bastin	Stephen Davis	Vacancy
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### **Employer Members**

Marcia Slater	Elizabeth Griffiths	Angela Priestley-Gibbin
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### **Notes:**

- **Date of next meeting: 5 May 2023**

## Declarations of Interest

### The duty to declare.....

Under the Localism Act 2011 it is a criminal offence to

- (a) fail to register a disclosable pecuniary interest within 28 days of election or co-option (or re-election or re-appointment), or
- (b) provide false or misleading information on registration, or
- (c) participate in discussion or voting in a meeting on a matter in which the member or co-opted member has a disclosable pecuniary interest.

### Whose Interests must be included?

The Act provides that the interests which must be notified are those of a member or co-opted member of the authority, **or**

- those of a spouse or civil partner of the member or co-opted member;
- those of a person with whom the member or co-opted member is living as husband/wife
- those of a person with whom the member or co-opted member is living as if they were civil partners.

(in each case where the member or co-opted member is aware that the other person has the interest).

### What if I remember that I have a Disclosable Pecuniary Interest during the Meeting?.

The Code requires that, at a meeting, where a member or co-opted member has a disclosable interest (of which they are aware) in any matter being considered, they disclose that interest to the meeting. The Council will continue to include an appropriate item on agendas for all meetings, to facilitate this.

Although not explicitly required by the legislation or by the code, it is recommended that in the interests of transparency and for the benefit of all in attendance at the meeting (including members of the public) the nature as well as the existence of the interest is disclosed.

A member or co-opted member who has disclosed a pecuniary interest at a meeting must not participate (or participate further) in any discussion of the matter; and must not participate in any vote or further vote taken; and must withdraw from the room.

Members are asked to continue to pay regard to the following provisions in the code that *“You must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself”* or *“You must not place yourself in situations where your honesty and integrity may be questioned.....”*.

Please seek advice from the Monitoring Officer prior to the meeting should you have any doubt about your approach.

### List of Disclosable Pecuniary Interests:

**Employment** (includes *“any employment, office, trade, profession or vocation carried on for profit or gain”*.), **Sponsorship, Contracts, Land, Licences, Corporate Tenancies, Securities.**

For a full list of Disclosable Pecuniary Interests and further Guidance on this matter please see the Guide to the New Code of Conduct and Register of Interests at Members’ conduct guidelines.

<http://intranet.oxfordshire.gov.uk/wps/wcm/connect/occ/Insite/Elected+members/> or email [democracy@oxfordshire.gov.uk](mailto:democracy@oxfordshire.gov.uk) for a hard copy of the document.

**If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named on the front page, but please give as much notice as possible before the meeting.**

# AGENDA

## 1. **Apologies for Absence**

## 2. **Declarations of Interest - see guidance note opposite**

## 3. **Minutes (Pages 1 - 6)**

To approve the minutes of the meeting held on 21 October 2022 and to receive information arising from them.

## 4. **Unconfirmed Minutes of the Pension Fund Committee - 2 December 2022 (Pages 7 - 14)**

To receive the unconfirmed Minutes of the Pension Fund Committee held on 2 December 2022.

## 5. **Scheme Member Engagement (Pages 15 - 20)**

This report sets out the current approach to scheme member engagement and the options for further improvements in the arrangements. The Board is invited to consider the report and provide advice to the Pension Fund Committee on changes to the Communications Policy to improve scheme member engagement in the future.

## 6. **Review of the Annual Business Plan (Pages 21 - 52)**

The Board is invited to review the position against the Annual Business Plan for 2022/23 as considered by the Pension Fund Committee at their meeting on 2 December 2022 and to offer any comments to the Committee. The report includes the results of the National Knowledge Assessment, and the Board is invited to consider the results and priorities for future training.

## 7. **Risk Register (Pages 53 - 60)**

This is the latest risk register as considered by the Pension Fund Committee on 2 December 2022. The Board is invited to review the report and offer any further views back to the Committee.

## 8. **Administration Report (Pages 61 - 68)**

The Board is invited to review the latest Administration Report as presented to the Pension Fund Committee on 2 December 2022, including the latest performance statistics for the Service.

## 9. Exempt Items

The Board is **RECOMMENDED** that the public be excluded for the duration of the following items on the Agenda (during discussion on confidential matters) since it is likely that if they were present during those items there would be disclosure of exempt information as defined in Part I of Schedule 12A to the Local Government Act 1972 (as amended) and specified in relation to the respective items in the Agenda and since it is considered that, in all the circumstances of each case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

**THE REPORTS RELATING TO THE EXEMPT ITEMS HAVE NOT BEEN MADE PUBLIC AND SHOULD BE REGARDED AS STRICTLY PRIVATE TO MEMBERS AND OFFICERS ENTITLED TO RECEIVE THEM.**

### PART II

## 10. Cyber Security (Pages 69 - 184)

The Board are invited to review the exempt report which updated the Committee on the arrangements to address cyber security risks associated with the Pension Fund's main third-party suppliers.

*The public should be excluded during this item because its discussion in public would be likely to lead to the disclosure to members of the public present of information in the following prescribed category:*

*3. Information relating to the financial or business affairs of any particular person (including the authority holding that information) and since it is considered that, in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.*

## 11. Pension Administration System Review (Pages 185 - 192)

The Board is invited to review the report received by the Pension Fund Committee on the review of the current Pension Administration System and note the decision of the Committee to invoke the clause to extend the current contract and seek to address some of the outstanding issues in the interim.

### PART I

## 12. Items to include in the Report to the Pension Fund Committee

The Board is invited to confirm the issues they wish to include in their latest report to the Committee.

### **13. Items to be Included in the Agenda for the next Board Meeting**

Members are invited to identify any issues they wish to add to the agenda of the next meeting of this Board.