



To: **Members of the Local Pension Board**

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

**Friday, 21 October 2016 at 10.30 am**

**Room 3 - County Hall, New Road, Oxford OX1 1ND**

Peter G. Clark  
County Director

October 2016

Contact Officer: **Julie Dean**  
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### **Membership**

Chairman – Graham Burrow

### **Scheme Representatives on the Board:**

Alistair Bastin	Unison
Stephen Davis	Unite
1 Vacancy	

### **Employer Representatives on the Board:**

District Councillor Roger Cox	Vale of White Horse District Council
Councillor Bob Johnston	Oxfordshire County Council
David Locke FCA	Oxford Diocesan Schools Trust

### **Notes:**

- **Date of next meeting: 13 January 2017**

## 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 contact Glenn Watson on **07776 997946** or [glenn.watson@oxfordshire.gov.uk](mailto:glenn.watson@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. **Welcome by Chairman**
2. **Apologies for Absence**
3. **Declarations of Interest - see guidance note opposite**
4. **Petitions and Public Address**
5. **Minutes**

To approve the minutes of the meeting held on 15 July 2016 (**LPB5**) and to receive information arising from them.

## 6. **EXEMPT ITEMS**

*The Committee is RECOMMENDED that the public be excluded for the duration of items 7 and 8 in the Agenda 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 OF THE BOARD AND OFFICERS ENTITLED TO RECEIVE THEM.**

## 7. **Exempt Minutes - 15 July 2016**

To approve the exempt part of the Local Pension Board Minutes of the meeting held on 15 July 2016 (**PF7**).

*The public was excluded during this item because its discussion in public was 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, in that disclosure could distort the proper process of each of the 10 Committees negotiating the final proposal. It is intended that once all Committees have agreed the final proposal for submission to Government, the final proposal will become a public document. Disclosure would also*

*prejudice the commercial position of the individual pension funds, and future negotiations with Fund Managers.*

## **8. Additional Voluntary Contribution (AVC) Scheme**

At the request of a member of the Board, the attached report (**LPB8**) covers the current arrangements for the Funds AVC scheme. The Board is invited to consider the arrangements and make recommendations to the Committee where appropriate.

*The public should be excluded during this item because its discussion in public was 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.*

### **ITEMS FOLLOWING THE RE-ADMISSION OF THE PRESS AND PUBLIC**

## **9. Employer Management**

This report (**LPB9**) follows a request made by the Board at its last meeting for further information on the approach to employer management, including the approach to employer engagement, the identification of employer related risks, and the support and training provided to employers.

***The Board is invited to note the latest position on employer management and offer any comments. As the full performance model is developed following completion of the 2016 Valuation, further reports will be brought to the Board for information and consideration.***

## **10. Annual Review of Pension Administration Performance**

The attached report (**LPB10**) was initially presented to the Pension Fund Committee at its meeting on 2 September 2016 and covers the key performance issues associated with the Pensions Administration Service. The Board are invited to consider the full report, but in particular to review the details provided of the formal complaints received during the year, and to identify any trends or issues which may need further action.

## **11. Risk Register**

Attached at **LPB11** is the latest risk register as presented to the Pension Fund Committee on 2 September 2016. The Board is invited to review the report and to offer any comments to the Committee.

## **12. Annual Report**

Attached at **LPB12** is a short report on the work of the Board during its first year. The Board is invited to approve the report for publication.

## **13. Issues/Items to be reported back to Scheme Members**

This is the standard item to be included at the end of the Agenda to consider what issues/items the Board wishes to report back to scheme members.