



To: Members of the Local Pension Board

Notice of a Meeting of the Local Pension Board

Friday, 20 October 2017 at 10.30 am

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

Peter G. Clark
Chief Executive

October 2017

Committee Officer: **Julie Dean**
Tel: 07393 001089; Email: julie.dean@oxfordshire.gov.uk

Membership

Chairman – Mark Spilsbury

Scheme Members:

Alistair Bastin	Stephen Davis	Sarah Pritchard
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Employer Members:

Councillor Bob Johnston	David Locke FCA	District Councillor Sandy Lovatt
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Notes:

- **Date of next meeting: 19 January 2018**

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 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 21 July 2017 (**LPB5**) and to receive information arising from them.

6. **Employer Management**

This report (**LPB6**) is the latest in the series of reports to the Pension Fund Committee and this Board on the Fund's approach to employer management. It covers the latest position in respect of our regulatory requirement to issue annual benefit statements to all active and deferred scheme members by 31 August 2017, the plan to issue the outstanding statements, and the key learning points and actions going forward.

The Board is invited to note the latest position on employer management and the proposed actions to address the issues, and to offer any comments to the Pension Fund Committee.

7. **Review of the Annual Business Plan - 2017-2018**

At its meeting on 15 September 2017, the Pension Fund Committee received its first report to review progress against the Annual Business Plan.

The Board is invited to review the attached report (LPB7) and offer any views back to the Committee.

8. **Risk Register**

This is the latest Risk Register (**LPB8**) as presented to the Pension Fund Committee on 15 September 2017, including the changes made following the comments of this Board at its last meeting.

The Board is invited to review the report and offer any further views back to the Committee.

9. Brunel Pension Partnership

There will be an oral report on the latest position in respect of the development of the Brunel Pension Partnership. It will include the timescales for the transition of the Fund's custody arrangements and the latest position on the development of the new investments portfolios.

10. Items to include in report to the next Pension Fund Committee

Following the request from the new Chairman of the Pension Fund Committee, there is now a standing item on the Committee's Agenda for this Board to report back to Committee.

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