



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

Notice of a Meeting of the Local Pension Board

Friday, 26 April 2019 at 10.30 am

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

Yvonne Rees
Chief Executive

To be decided

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:

Lisa Hughes	Councillor Bob Johnston	District Councillor Sandy Lovatt
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Notes:

- ***Date of next meeting: to be decided***

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 (Pages 1 - 8)**

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

6. **EXCLUSION OF PRESS AND PUBLIC**

The Board is **RECOMMENDED** to exclude the public for the duration of Item 7 since it is likely that if they were present during this item there would be disclosure of exempt information as defined in Part 1 of Schedule 12 A to the Local Government Act 1972 (as amended) and specified in relation to the item in the Agenda and since it is considered that, in all circumstances of each case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

7. **EXEMPT MINUTES - 18 JANUARY 2019 (Pages 9 - 12)**

To approve the exempt Minutes of the meeting held on 18 January 2019 as a correct record (LPB7).

(The public is 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 was considered that, in all the circumstances of the case, the public interest in maintaining the exemption outweighed the public interest in disclosing the information, in that such disclosure would distort the proper process of free negotiations with another party.*

READMISSION OF PRESS AND PUBLIC

8. Employer Management - Improvement Plan (Pages 13 - 28)

This report (**LPB8**) is the latest in a series of reports to the Pension Fund Committee and this Board on the Fund's approach to employer management. It included the latest version of the Improvement Plan which is aimed at ensuring the Fund meets its statutory targets in terms of data quality and services to scheme members and employers.

9. Review of the Annual Business Plan (Pages 29 - 48)

The Board is invited to review the latest position against the Annual Business Plan for 2018/19, as considered by the Pension Fund Committee at its meeting on 8 March 2019; and the Annual Business Plan for 2019/20, as agreed at the same meeting; and to offer any views back to the Committee (**LPB9**).

10. Risk Register (Pages 49 - 54)

The Board is invited to review the latest Risk Register, as updated after consideration by the Pension Fund Committee on 8 March 2019 (**LPB10**); and to offer any further views back to the Committee.

The Board is invited to note the latest Risk Register and to offer any further comments to the Pension Fund Committee.

11. Responsible Investment Statement (Pages 55 - 62)

The Board is invited to consider the Responsible Investment Position Statement, as agreed by the Committee following their meeting on 8 March 2019, and to offer any views back to the Committee in advance of the June 2019 discussion on the Investment Strategy Statement (**LPB11**).

The Board is RECOMMENDED to note the statement.

12. Items to Include in the Board's Report to the Pension Fund Committee

The Board is invited to confirm the issues it wishes to include in its latest report to the Pension Fund Committee on 7 June 2019.

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 for the next meeting of this Board.

The Board is advised that the following reports will be included on this Agenda, together with the usual items:

- Annual report on the Work of the Pension Board
- Latest Monitoring report on Fund Manager Fees.

14. Date of Next Meeting

Members are advised that the Chairman is unable to attend the meeting scheduled for 19 July 2019 but has indicated that he would be available on Friday 12 July or Friday 26 July. The Board is asked to determine on which date it would prefer to meet.