



To: Members of the Local Pension Board

Notice of a Meeting of the Local Pension Board

Friday, 25 October 2019 at 10.30 am

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

Yvonne Rees
Chief Executive

Date Not Specified

Committee Officer: **Deborah Miller**
Tel: 07920 084239; Email: deborah.miller@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	Angela Priestley - Gibbins
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Notes:

- **Date of next meeting: 24 January 2020**

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 - 6)**

To approve the minutes of the meeting held on 12 July 2019 (**LPB5**) and to receive information arising from them.

6. **Employer Management - Improvement Plan (Pages 7 - 14)**

The attached report (**LPB6**) is the latest in the series of reports to the Pension Fund Committee and this Board and sets out the latest position against the objectives and milestones set out in the Improvement Plan.

The Board is RECOMMENDED to note the latest position with regard to the implementation of the Improvement Plan.

7. **Review of the Annual Business Plan 2019-20 (Pages 15 - 20)**

The Board are invited to review the latest position against the Annual Business Plan for 2019/20 (**LPG7**) as considered by the Pension Fund Committee at their meeting on 6 September 2019.

The Committee is RECOMMENDED to note the progress against the key service priorities included within the 2019/20 Business Plan.

8. **Risk Register (Pages 21 - 26)**

This is the latest risk register as considered by the Pension Fund Committee on 6 September 2019 is attached (**LPB8**). The Board are invited to review the report and offer any further views back to the Committee.

The Committee is RECOMMENDED to note the changes to the risk register and offer any further comments.

9. Fund Valuation (Pages 27 - 80)

The report (**LPB9**) updates the Pension Board on the work to date on the 2019 Valuation and the update of the Funding Strategy Statement. The Board are invited to review the draft Funding Strategy Statement and provide any initial comments to the Pension Fund Committee to be included in the final draft for formal consultation with Scheme Employers.

The Board is RECOMMENDED to note the latest position with regard to the 2019 Valuation, the key changes planned for the Funding Strategy Statement and to offer any comments to the Pension Fund Committee on the current Draft Funding Strategy Statement for them to consider when agreeing the final Draft for formal consultation with scheme employers.

10. Employer Training (Pages 81 - 84)

The report (**LPB10**) is included at the request of the Board at its last meeting. It sets out the current approach to employer training and invites comments from the Board on any changes to the current training programme in terms of both content and the mechanisms for delivering the training, to maximise the effectiveness of the overall arrangements.

The Board is RECOMMENDED to note the current position on employer training and to offer any insights and comments to support the development of any future changes in approach, including those issues covered in paragraph 9 above.

11. Items to Include in Report to the Pension Fund Committee

Following the request from the new chairman of the Pension Fund Committee, there is now a standing item on the Committee agenda for this Board to report back to the Committee. The Board are invited to confirm the issues they wish to include in their latest report to the Committee.

12. 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.