

Pensions and Investment Committee

Meeting Venue

Meeting Date
Friday, 22 March 2024

Meeting Time
1.00 pm

For further information please contact

Rachel Pugh
rachel.pugh1@powys.gov.uk



County Hall
Llandrindod Wells
Powys
LD1 5LG
18.03.2024

Mae croeso i chi siarad yn Gymraeg neu yn Saesneg yn y cyfarfod. Rhowch wybod pa iaith rydych am ei defnyddio erbyn hanner dydd, ddau ddiwrnod gwaith cyn y cyfarfod.

You are welcome to speak Welsh or English in the meeting. Please inform us of which language you wish to use by noon, two working days before the meeting.

AGENDA

1.	APOLOGIES
-----------	------------------

To receive apologies for absence.

2.	DECLARATIONS OF INTEREST
-----------	---------------------------------

To receive any declarations of interest from Members relating to items to be considered on the Agenda.

3.	MINUTES
-----------	----------------

To authorise the Chair to sign the minutes of the last meeting held on 15.12.2023 as a correct record.

(Pages 5 - 12)

4.	PENSIONS BOARD MINUTES
-----------	-------------------------------

To receive for information the draft minutes of the meeting held on 09.02.2024.

(Pages 13 - 20)

5.	ADMINISTRATION AND GOVERNANCE REPORT
-----------	---

To note the report and approve the amendments to the Governance Risk Register.
(Pages 21 - 42)

6.	TRAINING NEEDS ANALYSIS
-----------	--------------------------------

To note the report and complete the training needs analysis.
(Pages 43 - 44)

7.	GOVERNANCE AND COMPLIANCE
-----------	----------------------------------

To note the report and approve the WPP 2024-27 Business Plan.
(Pages 45 - 62)

8.	WALES PENSION PARTNERSHIP [WPP] UPDATE
-----------	---

To receive the WPP update.
(Pages 63 - 112)

9.	RESPONSIBLE INVESTMENT
-----------	-------------------------------

To note the report.
(Pages 113 - 116)

10.	EXEMPT ITEM
------------	--------------------

The Monitoring Officer has determined that category 3 of the Access to Information Procedure Rules applies to the following items. His view on the public interest test (having taken account of the provisions of Rule 14.8 of the Council's Access to Information Rules) was that to make this information public would disclose information relating to the financial or business affairs of any particular person (including the authority holding that information). These factors in his view outweigh the public interest in disclosing this information.

Members are asked to consider these factors when determining the public interest test, which they must decide when considering excluding the public from this part of the meeting.

11.	STRATEGY IMPLEMENTATION
------------	--------------------------------

To receive the update from AON.
(Pages 117 - 120)

12.	PERFORMANCE MONITORING
------------	-------------------------------

To consider the Quarterly Monitoring report Q4 from Aon.
(Pages 121 - 138)

13.	WPP OPERATOR PROCUREMENT
------------	---------------------------------

To consider the report and approve the preferred bidder.
(Pages 139 - 140)

14.	PENSION FUND PROCUREMENT
------------	---------------------------------

To note the report and appoint the preferred bidder.
(Pages 141 - 146)

15.	BUSINESS PLAN
------------	----------------------

To note the report and approve the publication of the Pension Fund Business Plan 2024/25.
(Pages 147 - 162)