

Agenda

Pension Board

Friday, 13 November 2020, 10.00 am
Online only

Notes:

Due to the current Covid-19 pandemic Worcestershire County Council will be holding this meeting in accordance with the relevant legislative arrangements for remote meetings of a local authority. For more information please refer to: Local Authorities and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority and Police and Crime Panel Meetings) (England and Wales) Regulations 2020.

Please note that this is a public meeting, conducting remotely by videoconferencing between invited participants and live streamed for general access via a link on the Council's website to the Council's Youtube [channel](#).

The Agenda papers and background papers can be accessed electronically on the Council's website. Members of the public and press are permitted to report on the proceedings.

DISCLOSING INTERESTS

There are now 2 types of interests:
'Disclosable pecuniary interests' and **'other disclosable interests'**

WHAT IS A 'DISCLOSABLE PECUNIARY INTEREST' (DPI)?

- Any **employment**, office, trade or vocation carried on for profit or gain
- **Sponsorship** by a 3rd party of your member or election expenses
- Any **contract** for goods, services or works between the Council and you, a firm where you are a partner/director, or company in which you hold shares
- Interests in **land** in Worcestershire (including licence to occupy for a month or longer)
- **Shares** etc (with either a total nominal value above £25,000 or 1% of the total issued share capital) in companies with a place of business or land in Worcestershire.

NB Your DPIs include the interests of your **spouse/partner** as well as you

WHAT MUST I DO WITH A DPI?

- **Register** it within 28 days and
- **Declare** it where you have a DPI in a matter at a particular meeting
 - you must **not participate** and you **must withdraw**.

NB It is a criminal offence to participate in matters in which you have a DPI

WHAT ABOUT 'OTHER DISCLOSABLE INTERESTS'?

- No need to register them but
- You must **declare** them at a particular meeting where:
You/your family/person or body with whom you are associated have
a **pecuniary interest** in or **close connection** with the matter under discussion.

WHAT ABOUT MEMBERSHIP OF ANOTHER AUTHORITY OR PUBLIC BODY?

You will not normally even need to declare this as an interest. The only exception is where the conflict of interest is so significant it is seen as likely to prejudice your judgement of the public interest.

DO I HAVE TO WITHDRAW IF I HAVE A DISCLOSABLE INTEREST WHICH ISN'T A DPI?

Not normally. You must withdraw only if it:

- affects your **pecuniary interests** OR
relates to a **planning or regulatory** matter
- **AND** it is seen as likely to **prejudice your judgement** of the public interest.

DON'T FORGET

- If you have a disclosable interest at a meeting you must **disclose both its existence and nature** – 'as noted/recorded' is insufficient
- **Declarations must relate to specific business** on the agenda
 - General scattergun declarations are not needed and achieve little
- Breaches of most of the **DPI provisions** are now **criminal offences** which may be referred to the police which can on conviction by a court lead to fines up to £5,000 and disqualification up to 5 years
- Formal **dispensation** in respect of interests can be sought in appropriate cases.

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Membership:

Employer Representatives

Mr R J Phillips (Chairman), Ms P Agar, Mr P Grove and Mr A Lovegrove

Member Representatives

Ms O Fielding, Mr S Howarth, Ms L Whitehead and Ms K Wright

Agenda

Item No	Subject	Page No
1	Appointment of Vice-Chairman The Board Terms of Reference stipulate that the Vice-Chairman should be elected for a four-year period and be a Member representative.	
2	Apologies	
3	Declaration of Interests	
4	Confirmation of Minutes To confirm the Minutes of the meeting held on 18 September 2020 (previously circulated).	
5	Pensions Committee - 9 October 2020 To review the Agenda and Minutes of the Pensions Committee meeting held on 9 October 2020: <ul style="list-style-type: none"> • Local Government Pension Scheme (LGPS) Central update • Pension Investment update • Business Plan • Risk Register • Pension fund Audited Annual Report and Accounts 2019/20 • Worcestershire County Council Pension Fund Administration Budget Forecast Outturn 2020/21 • Training update • Forward plan. <p>The Agenda papers and Minutes have previously been sent to members.</p>	
6	Update on Scheme Advisory Board (SAB) To receive a verbal update on the meeting of the SAB held on 2 November 2020.	
7	Business Plan	1 - 24

Agenda produced and published by Abraham Ezekiel, Assistant Director for Legal and Governance, County Hall, Spetchley Road, Worcester WR5 2NP

To obtain further information or a copy of this agenda contact Simon Lewis, Committee Officer, on 01905 846621,

All the above reports and supporting information can be accessed via the Council's website

Date of Issue: Thursday, 5 November 2020

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8	Risk Register	25 - 44
9	Feedback from events To receive verbal feedback from recent conferences and seminars.	
10	Forward Plan	45 - 48