



Norfolk Pension Fund

Norfolk Pension Fund Pensions Oversight Board

Date: **Wednesday 24 May 2022**

Time: **10:00am**

Venue: **Virtual Teams Meeting**

Membership

Chairman

Brian Wigg

Employer Representatives

Cllr Chris Walker	Poringland Parish Council
Sally Albrow	Norfolk County Council
Howard Nelson	DNEAT

Scheme Member representatives

Frances Crum	Active / Deferred member
Jonathan Dunning	Trade Union
Peter Baker	Pensioner member

Agenda

1. Welcome and Introduction
2. Apologies
To receive apologies
3. Minutes and matters arising
To agree the minutes of the meeting held on the 9 February 2022.

4. Declarations of interest

Members to declare any conflict of interest. For the purposes of a member of a Local Pension Board (the Pension Oversight Board), a 'conflict of interest' may be defined as a financial or other interest which is likely to prejudice a person's exercise of functions of a Local Pension Board. (A conflict does not include a financial or other interest arising merely by virtue of being a member of the LGPS / Norfolk Pension Fund).

Therefore, a conflict of interest may arise when a member of a Local Pension Board:

- must fulfil their legal duty to assist the Administering Authority; and

- at the same time they have:
 - a separate personal interest (financial or otherwise); or
 - another responsibility in relation to that matter, giving rise to a possible conflict with their first responsibility as a Local Pension Board member.

5. Vice Chair

To appoint a Vice Chairman for the Pensions Oversight Board

6. Items of urgent business

To receive any items of business which the Chairman decides should be considered as a matter of urgency.

7. Pensions Committee

Feedback from the virtual Pensions Committee meeting on 1 March 2022 and items to be raised at the 21 June 2022 meeting.

8. LGPS Reform

Update on latest reform

9. Norfolk Pension Fund operational update

An update on operational performance and issues, the latest CIPFA benchmarking data and an update on future service delivery.

10. Strategic Review update

To update the Board as the programme completes and outline next steps.

11. Hymans Robertson Valuation update

A presentation by Rob Bilton, Hymans Robertson, on progress with the 2022 triennial valuation plans and process.

12. ACCESS

To receive an update on ACCESS, including arrangements for Local Pension Board observation of Joint Committee meetings

13. Internal Audit reports

To receive the latest internal audit reports:

- Management Letter – progress against Strategic Review recommendations

14. Risk Management

To receive the risk update and heat map.

15. Knowledge, skills and training

16. Forward work programme for the Pensions Oversight Board

16. Date of next meeting: to confirm the dates of the next meetings

Contact for questions about this agenda: Jo Quarterman, Head of Governance, Norfolk Pension Fund jo.quarterman@norfolk.gov.uk Tel.: 01603 223950 Date agenda published: 17 May 2022