



County Hall
Cardiff
CF10 4UW
Tel: (029) 2087 2000

Neuadd y Sir
Caerdydd
CF10 4UW
Ffôn: (029) 2087 2000

AGENDA

Pwyllgor	PWYLLGOR PENSIYNAU
Dyddiad ac amser y cyfarfod	DYDD LLUN, 31 GORFFENNAF 2023, 5.00 PM
Lleoliad	TEAMS
Aelodaeth	Cynghorydd Weaver (Cadeirydd) Cynghorwyr Dilwar Ali, Lay, Reid-Jones a/ac Taylor

1 Ymddiheuriadau am Absenoldeb

Derbyn ymddiheuriadau am absenoldeb.

2 Datgan Buddiannau

I'w wneud ar ddechrau'r eitem agenda dan sylw, yn unol â Chod Ymddygiad yr Aelodau.

3 Cofnodion (*Tudalennau 3 - 6*)

Cymeradwyo cofnodion y cyfarfod a gynhaliwyd ar 15 Mai 2023 fel cofnod cywir.

4 Eithrio'r Cyhoedd

Mae'r eitem a ganlyn yn gyfrinachol ac wedi'i heithrio rhag ei chyhoeddi gan ei bod yn cynnwys gwybodaeth eithriedig o'r disgrifiad a gynhwysir ym mharagraff 14 o Ran 4 a pharagraff 21 o Ran 5 o Atodlen 12A i Gamau Gweithredu Llywodraeth Leol 1972. Caniateir gwahardd y cyhoedd o'r cyfarfod drwy benderfyniad y Pwyllgor yn unol ag Adran 100A(4) o Ddeddf Llywodraeth Leol 1972 yn ystod trafodaeth ar yr eitem hon.

5 Caffael Gweithredwyr Partneriaeth Pensiwn Cymru (WPP) - Meini Prawf Gwerthuso (*Tudalennau 7 - 10*)

Ystyried newidiadau arfaethedig i Gytundeb Rhwng Awdurdodau Partneriaethau Pensiwn Cymru.

6 Materion Brys (os o gwbl)

7 Dyddiad y cyfarfod nesaf.

27 Tachwedd 2023 am 5pm.

Davina Fiore

Cyfarwyddwr Llywodraethu a Gwasanaethau Cyfreithiol

Dyddiad: Dydd Mawrth, 25 Gorffennaf 2023

Cyswllt: Andrea Redmond, 02920 872434, a.redmond@caerdydd.gov.uk

PENSIONS COMMITTEE

15 MAY 2023

Present: Councillor Weaver(Chairperson)
Councillors Dilwar Ali, Lay, Reid-Jones and Taylor

43 : APOLOGIES FOR ABSENCE

None received.

44 : DECLARATIONS OF INTEREST

None received.

45 : MINUTES

The minutes of the meeting held on 6 February 2023 were agreed as a correct record.

46 : WALES PENSION PARTNERSHIP AND INVESTMENT UPDATE

Officers provided a comprehensive outline of the report, after which the Chairperson invited questions, comments, and observations from Members.

The Chairperson suggested that following the WPP Joint Governance Committee meeting in July an extra meeting of the Pension Committee takes place in late July or early September, each of the WPP Constituent Authorities will have to individually approve the evaluation criteria for the Operator Procurement recommended by the WPP JGC. This meeting will be held via Teams and dates would be circulated to committee members.

The Chairperson was pleased with the contents of the report and the way in which the WPP are investing.

A discussion took place about training and members were encouraged to attend the WPP digital training sessions which are available to all and are interesting and worthwhile.

RESOLVED:

- i. To note the recent developments related to the WPP Investment Pool.
- ii. To approve the WPP Business Plan 2023-26.

47 : RISK REGISTER

Officers provided a comprehensive outline of the report, attention was drawn to the changes outlined in paragraph 3 of the cover report and Members were advised that the Local Pension Board had not suggested any further changes.

The Chairperson invited questions, comments, and observations from Members.

Members noted that discussion were ongoing with the two employers who are not yet on iConnect.

Members discussed staff vacancies and asked for an update. Officers advised that there had been vacancies for a few different grades, some had been appointed to, one had not worked out. The job adverts had been redesigned to attract a wider cross section of applicants for the grade 5 post. 4 people had been shortlisted and interview arrangements made but not one person had turned up. Officers felt this was symptomatic of recruitment issues being faced across the sector, across Local Authorities and the economy. Officers stated they may potentially need to consider outsourcing some work if they continue to be unsuccessful in recruiting to the posts, but this would come at a significant cost.

Members asked if there had been any discussion around the possibility of sharing/merging resources with another Local Authority. Officers advised that this had been looked at previously and discussed at the Joint Pension Board meeting as the same issues are being faced across the authorities, this can be explored further.

Officers explained further that historical grades in the Council are not very competitive and there has also been pay inflation for some grades in English authorities.

RESOLVED: To note the contents of the Risk Register.

48 : BUSINESS PLAN 2023/24

Officers provided a comprehensive outline of the report, after which the Chairperson invited questions, comments, and observations from Members.

RESOLVED: To approve the Business Plan for 2023/24.

49 : MINUTES OF THE LOCAL PENSION BOARD

Noted.

50 : EXCLUSION OF THE PUBLIC

RESOLVED that Item 9 is confidential and not for publication by virtue of paragraph 14 of Part 4 and paragraph 21 of Part 5 of Schedule 12A of the Local Government Act 1972. The public were excluded from the meeting for the presentation of this item in accordance with the same legislation.

51 : MINUTES OF THE INVESTMENT ADVISORY PANEL

Noted.

52 : URGENT ITEMS (IF ANY)

None received.

53 : DATE OF NEXT MEETING

The next meeting of the Pension Committee is the joint meeting with the Local Pension Board on 3 July 2023 at 4pm.

The next meeting of the Pension Committee is on 27 November 2023 at 5pm.

The meeting terminated at 5.25 pm

This page is intentionally left blank

Yn rhinwedd paragraff (au) 14, 21 Rhan (nau) 4 a 5 o Atodlen 12A
o Ddeddf Llywodraeth Leol 1972.

Mae'r ddogfen yn gyfyngedig

Mae'r dudalen hon yn wag yn fwriadol