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AGENDA

Committee	PENSIONS COMMITTEE
Date and Time of Meeting	MONDAY, 31 JULY 2023, 5.00 PM
Venue	REMOTE MEETING - TEAMS
Membership	Councillor Weaver (Chair) Councillors Dilwar Ali, Lay, Reid-Jones and Taylor

1 Apologies for Absence

To receive apologies for absence.

2 Declarations of Interest

To be made at the start of the agenda item in question, in accordance with the Members' Code of Conduct.

3 Minutes (*Pages 3 - 6*)

To approve as a correct record the minutes of the meeting held on 15 May 2023.

4 Exclusion of the Public

The following item is confidential and exempt from publication as it contains exempt information of the description contained in paragraph 14 of Part 4 and paragraph 21 of Part 5 of Schedule 12A of the Local Government Act 1972. The public may be excluded from the meeting by resolution of the Committee pursuant to Section 100A(4) of the Local Government Act 1972 during discussion of this item.

5 Wales Pension Partnership (WPP) Operator Procurement - Evaluation Criteria (*Pages 7 - 10*)

To consider proposed changes to the Inter Authority Agreement of the Wales Pension Partnerships.

6 Urgent Items (if any)

7 Date of next meeting

27 November 2023 at 5pm.

Davina Fiore

Director Governance & Legal Services

Date: Tuesday, 25 July 2023

Contact: Andrea Redmond,
02920 72434, a.redmond@cardiff.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

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By virtue of paragraph(s) 14, 21 of Part(s) 4 and 5 of Schedule 12A of the Local Government Act 1972.

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