

Norfolk Pension Fund Pensions Oversight Board



Date: **Tuesday 7 November 2023**
Time: **10:00am**
Venue: **Council Chamber, Ground Floor
County Hall**

Membership

Chairman

Brian Wigg

Employer Representatives

| | |
|------------------|----------------------------|
| Cllr Liz Marsham | Loddon Parish Council |
| Sally Albrow | Norfolk County Council |
| Vacancy | Employer Rep (non levying) |

Scheme Member representatives

| | |
|--------------|--------------------------|
| Frances Crum | Active / Deferred member |
| Peter Baker | Pensioner member |
| Vacancy | Trade Union |

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 5 September 2023.

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

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- another responsibility in relation to that matter, giving rise to a possible conflict with their first responsibility as a Local Pension Board member.
- 5. Board Membership update
To note latest updates on Board membership and recruitment and ratification of Chairman's appointment.
- 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 Pensions Committee meeting on 12 September 2023 and items to be raised at the 5 December 2023 meeting.
- 8. LGPS Reform
Update on latest reform
- 9. Norfolk Pension Fund operational update
An update on operational performance and issues, including ACCESS update.
- 10. Operational Review: good governance update
An overview of progress towards compliance with the Good Governance recommendations and service planning, and next steps
- 11. Operational Review: Risk Management
An update on the Norfolk Pension Fund's Risk management framework, including cyber and data security
- 12. Operational Review: Cost transparency
An overview of investment cost transparency.
- 13. Internal Audit reports
To receive the latest internal audit reports
- 14. Knowledge, skills and training
To include review of the Committee and Board training days 1-2 November
- 15. 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,
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