



Norfolk Pension Fund

Norfolk Pension Fund Pensions Oversight Board

Date: **Wednesday 9th February 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
Rachel Farmer	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 21 November 2021.

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. Items of urgent business

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

6. Pensions Committee

Feedback from the virtual Pensions Committee meeting on 7 December 2021 and items to be raised at the 1 March 2022 meeting.

7. LGPS Reform

Update on latest reform

8. Norfolk Pension Fund operational update (including ACCESS)

An update on operational performance and issues, and an update on future service delivery.

9. Strategic Review update

To include an update on progress across the different workstreams, including the Pensions Administration System and new Employer Services team.

10. Hymans Robertson Valuation overview

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

11. Internal Audit reports

To receive the latest internal audit reports:

- Receivables – contributions (AVC's, APC's) and Transfer Values

12. Risk Management

To receive the latest risk update and heat map.

13. Pensions Oversight Board budget 2022 – 2023

To receive the proposed Pensions Oversight Board budget for 2022 – 2023.

14. Knowledge, skills and training

15. Forward work programme for the Pensions Oversight Board

16. Date of next meeting: to confirm the dates of the 2022 meetings

Contact for questions about this agenda: Jo Quarterman, Business Development and Project Manager, Norfolk Pension Fund jo.quarterman@norfolk.gov.uk Tel.: 01603 223950

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