

Report of the Managing Director, West Yorkshire Pension Fund, to the meeting of West Yorkshire Pension Fund Pension Board to be held on 20 March 2024.

AT

Subject: Minutes of West Yorkshire Pension Fund (WYPF) Investment Advisory Panel held on 25 January 2024.

Summary statement:

The role of The Pension Board, as defined by sections 5(1) and (2) of the Public Service Pensions Act 2013 is to assist the Council as Scheme Manager in ensuring the effective and efficient governance and administration of the Local Government Pension Scheme (LGPS) including securing compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS; securing compliance with the requirements imposed in relation to the LGPS by the Pensions Regulator; and any other such matters as the LGPS regulations may specify.

The Minutes of meeting of WYPF Investment Advisory Panel are submitted to the Pension Board to enable the Board to ensure effective and efficient governance and administration of the LGPS.

EQUALITY & DIVERSITY:

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Managing Director

Portfolio:

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Overview & Scrutiny Area:

1. SUMMARY

- The Minutes of meeting of WYPF Investment Advisory Panel are submitted to the Pension Board to enable the Board to ensure effective and efficient governance and administration of the LGPS.

2. BACKGROUND

- The role of The Pension Board, as defined by sections 5(1) and (2) of the Public Service Pensions Act 2013 is to assist the Council as Scheme Manager in ensuring the effective and efficient governance and administration of the Local Government Pension Scheme (LGPS) including securing compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS; securing compliance with the requirements imposed in relation to the LGPS by the Pensions Regulator; and any other such matters as the LGPS regulations may specify.

3. OTHER CONSIDERATIONS

- None

4. FINANCIAL & RESOURCE APPRAISAL

- None

5. RISK MANAGEMENT AND GOVERNANCE ISSUES

- None

6. LEGAL APPRAISAL

- None

7. OTHER IMPLICATIONS

7.1 SUSTAINABILITY IMPLICATIONS

- None

7.2 TACKLING THE CLIMATE EMERGENCY IMPLICATIONS

- None

7.3 COMMUNITY SAFETY IMPLICATIONS

- None

7.4 HUMAN RIGHTS ACT

- None

7.5 TRADE UNION

- None

7.6 WARD IMPLICATIONS

- None

7.7 AREA COMMITTEE LOCALITY PLAN IMPLICATIONS

- None

7.8 IMPLICATIONS FOR CHILDREN AND YOUNG PEOPLE

- None

7.9 ISSUES ARISING FROM PRIVACY IMPACT ASSESMENT

- None

8. NOT FOR PUBLICATION DOCUMENTS

Appendix A – NFP Minutes of Investment Advisory Panel held on 25 January 2024 is a 'NOT FOR PUBLICATION' item as it falls within information relating to the financial and business affairs of the West Yorkshire Pension Fund as defined by Schedule 12A of the Local Government Act 1972 as amended.

9. OPTIONS

- None

10. RECOMMENDATIONS

- It is recommended that the Board review the minutes from the meeting.

11. APPENDICES

Appendix A – NFP Minutes of Investment Advisory Panel held on 25 January 2024 is a 'NOT FOR PUBLICATION' item as it falls within information relating to the financial and business affairs of the West Yorkshire Pension Fund as defined by Schedule 12A of the Local Government Act 1972 as amended.