

Decisions of the West Yorkshire Pension Fund Joint Advisory Group on Thursday, 25 July 2019

These decisions are published for information in advance of the publication of the Minutes

Decisions

1. APPOINTMENT OF CHAIR (Standing Order 35)

Resolved –

That Councillor Thornton be appointed Chair of the West Yorkshire Pension Fund Joint Advisory Group for the municipal year 2019/2020.

Action: City Solicitor

2. APPOINTMENT OF DEPUTY CHAIR (Standing Order 35)

Resolved –

That Councillor Winnard be appointed Deputy Chair of the West Yorkshire Pension Fund Joint Advisory Group for the municipal year 2019/2020.

Action: City Solicitor

3. WEST YORKSHIRE PENSION FUND'S RISK MANAGEMENT REPORT

Resolved –

1. That the report be noted.

2. That the Director, West Yorkshire Pension Fund, be requested to include details of staff recruitment, retention, absence figures and succession planning in future Pension Administration reports.

ACTION: Director, West Yorkshire Pension Fund

4. PENSIONS ADMINISTRATION

Resolved –

1. That the report be noted.

2. That officers be congratulated for their excellent performance and the

attainment of awards from the Pensions Age Magazine and the European Pension Awards.

ACTION: Director, West Yorkshire Pension Fund

5. **WEST YORKSHIRE PENSION FUND (WYPF) ADMINISTRATION OUTTURN REPORT 31 MARCH 2019**

Resolved –

1. That the report be noted.
2. That officers be congratulated for their excellent value for money performance and the success of the shared service partnerships.

ACTION: Director, West Yorkshire Pension Fund

6. **WEST YORKSHIRE PENSION FUND UNAUDITED REPORT AND ACCOUNTS FOR 31 MARCH 2019**

Resolved –

That the unaudited report and accounts for 2018/19 noted.

ACTION: Director, West Yorkshire Pension Fund

7. **AUDIT COMPLETION REPORT**

Resolved –

That the Audit Completion Report, Appended to Document “E”, be noted.

ACTION: Director, West Yorkshire Pension Fund

8. **NORTHERN POOL LOCAL GOVERNMENT PENSION SCHEME (LGPS)**

Resolved –

That the progress to date, and the response to the Ministry of Housing, Communities and Local Government on the limited informal consultation in respect of revised statutory guidance on investment pooling , be noted.

ACTION: Director, West Yorkshire Pension Fund

9. **LOCAL GOVERNMENT PENSION SCHEME REGULATIONS UPDATE**

Resolved –

That the report be noted.

ACTION: Director, West Yorkshire Pension Fund

10. REVIEW OF ADDITIONAL VOLUNTARY CONTRIBUTION PROVIDERS

Resolved –

- 1. That the removal of the Invesco High Income Fund and Standard Life Investments Global Absolute Return Strategies from the Scottish Widows approved funds be approved.**
- 2. That the Prudential passive lifestyle option be approved as the default AVC arrangement.**

ACTION: Director, West Yorkshire Pension Fund

11. ACTUARIAL VALUATION

Resolved –

That the report be noted.

ACTION: Director, West Yorkshire Pension Fund

12. FUNDING STRATEGY STATEMENT (FSS)

Resolved –

- 1. That the proposed increase of the probability of funding success to 75%; the proposed 1% increase to be added to liabilities on exit to take into account the potential increase in liabilities for both McCloud and GMP equalisation and the resulting changes to the Funding Strategy Statement be noted.**
- 2. That the postponement of the employer consultation exercise, agreed in January 2019 in relation to updates to LSPG Regulation 64 pending the outcome of the national consultation and potential changes to the regulations, be noted.**

ACTION: Director, West Yorkshire Pension Fund

13. REGISTER OF BREACHES OF LAW

Resolved –

That the entries and actions taken on the Register of Breaches be noted.

ACTION: Director, West Yorkshire Pension Fund

14. TRAINING, CONFERENCE AND SEMINARS

No resolution was passed on this item.

15. ANNUAL MEETINGS

Resolved –

That the details of the West Yorkshire Pension fund Annual Meetings, as set out in Document “M” be noted.

ACTION: Director, West Yorkshire Pension Fund

16. PENSIONS ADMINISTRATION STRATEGY 2019/20

Resolved –

That the Pension Administration Strategy, contained in Document “N”, be approved.

ACTION: Director, West Yorkshire Pension Fund

**FROM: Parveen Akhtar
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