

Decisions of the West Yorkshire Pension Fund Joint Advisory Group on Thursday, 30 January 2020

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

Decisions

4. WEST YORKSHIRE PENSION FUND AUDITED REPORT AND ACCOUNTS FOR 31 MARCH 2019

Resolved –

That the audited report and accounts for 2018/19 be noted.

ACTION: Director, West Yorkshire Pension Fund

5. WEST YORKSHIRE PENSION FUND 2019/20 REVISED ESTIMATES AND 2020/21 ORIGINAL ESTIMATES

Resolved -

- 1. That the projected outturn of £14.51m against budget of £14.61m be noted for 2019/20.**
- 2. That a budget of £14.85m be approved for 2020/21.**
- 3. That the total pension cost per member of £34.46 for 2018/19 (2017/18 £36.45) making WYPF the lowest cost LGPS scheme for 2018/19 be noted.**

ACTION: Director, West Yorkshire Pension Fund

6. ACTUARIAL VALUATION 2019 AND CONSULTATION ON THE DRAFT FUNDING STRATEGY STATEMENT

Resolved –

- 1. That the report be noted.**
- 2. That the draft Funding Strategy Statement be approved.**

ACTION: Director, West Yorkshire Pension Fund

7. WEST YORKSHIRE PENSION FUND AUDIT STRATEGY MEMORANDUM

Resolved –

That the report be noted.

ACTION: Director, West Yorkshire Pension Fund

8. WYPF PENSIONS ADMINISTRATION REPORT

Resolved –

That the report be noted.

ACTION: Director, West Yorkshire Pension Fund

9. SHARED SERVICE PARTNERSHIP UPDATE

Resolved –

That the report be noted.

ACTION: Director, West Yorkshire Pension Fund

10. LOCAL GOVERNMENT SCHEME REGULATION UPDATES

Resolved –

That the report be noted.

ACTION: Director, West Yorkshire Pension Fund

11. REGISTER OF BREACHES OF LAW

Resolved –

That the report and entries on the Register of Breaches of Law be noted.

ACTION: Director, West Yorkshire Pension Fund

12. PENSIONS ADMINISTRATION STRATEGY AND COMMUNICATIONS POLICY 2020/21

Resolved –

That the Pension Administration Strategy and the Communications Policy 2020/21 be approved.

ACTION: Director, West Yorkshire Pension Fund

13. THE PENSIONS REGULATOR - GOVERNANCE AND ADMINISTRATION 'DEEP DIVE' ENGAGEMENT REPORT

Resolved –

That the Pension Regulator’s findings, contained in Document X be noted.

ACTION: Director, West Yorkshire Pension Fund

14. TRAINING CONFERENCES AND SEMINARS

No resolution was passed on this item.

15. EXCLUSION OF THE PUBLIC - CIPFA BENCHMARKING CLUB

Resolved –

That the public be excluded from the meeting during consideration of Document “Z” containing Not for Publication Appendix 2 (CIPFA Benchmarking Club) because information would be disclosed which is considered to be exempt information within paragraph 3 (Financial or Business Affairs) of Schedule 12A of the Local Government Act 1972 (as amended).

It is considered that, in all the circumstances, the public interest in maintaining this exemption outweighs the public interest in disclosing this information as it is in the overriding interest of proper administration that Members are made aware of the financial implications of any decision without prejudicing the financial position of the West Yorkshire Pension Fund.

16. CIPFA BENCHMARKING CLUB

Resolved –

- 1. That the report be noted.**
- 2. That the Director, West Yorkshire Pension Fund, be asked to provide a progress report on the request to undertake detailed work to implement the recommendation contained in Paragraph 4.1 of Not for Publication Document “O” (2018/19) made at the meeting on 1 November 2018.**

ACTION: Director, West Yorkshire Pension Fund

17. EXCLUSION OF THE PUBLIC - NORTHERN LGPS (NLGPs)

Resolved –

That the public be excluded from the meeting during consideration of Document “AA” containing Not for Publication Appendices 1 & 2, relating to the Northern Pool, because information would be disclosed which is considered to be exempt information within paragraph 3 (Financial or Business Affairs) of Schedule 12A of the Local Government Act 1972 (as amended).

It is considered that, in all the circumstances, the public interest in maintaining this exemption outweighs the public interest in disclosing this information as it is in the overriding interest of proper administration that Members are made aware of the financial implications of any decision without prejudicing the financial position of the West Yorkshire Pension Fund

18. NORTHERN LGPS

Resolved –

That progress to date, contained in Document “AA” be noted.

ACTION: Director, West Yorkshire Pension Fund

FROM: Parveen Akhtar
City Solicitor
City of Bradford Metropolitan District Council

Committee Secretariat Contact: Jane Lythgow, 01274 432270