

Flintshire County Council – Decisions taken by the Clwyd Pension Fund Committee on Tuesday, 21 March 2017

Agenda Item No	Topic	Decision
Part A – Items considered in public		
A1	Declarations of Interest (Including Conflicts of Interest)	<p>Councillor Steve Wilson and Councillor Huw Llewelyn Jones declared a personal interest as being members of the Clwyd Pension Fund for all items.</p> <p>Karen McWilliam (Independent Advisor – Aon Hewitt) and Paul Middleman (Fund Actuary – Mercer) declared a personal interest as employees of Aon Hewitt/Mercer respectively who may submit a tender response to be the operator of the Wales Pool.</p>
A2	Minutes	It was agreed that the minutes could be received, approved and signed by the Chairman as a correct record.
A3	Pension Administration Update including Administration Strategy	<p>The Chairman asked for agreement that the order of the agenda be moved and it was agreed by the Committee to consider the first part of item 4 next.</p> <p><i>Member Self Service</i></p> <p>Mr O’Keefe Williams (Aquila Heywood) gave a demonstration of Member Self Service, an online portal allowing members to be able to access data and services directly from the software used by the Administration Section to administer the Fund. He demonstrated some of the functionality and showed how members would be able to access benefit calculation projections, benefit statements, scheme/member documents, payslips & p60s online.</p> <p>He highlighted advantages of the new system including that it would automatically adapt for use on tablets, smartphones, laptops etc. The platform could have client customisation if required including dashboards, static scheme member information and video and image content – e.g. Twitter feeds, YouTube etc. The Administering Authority would also have a greater degree of control over the data. Scheme members would only be able to see things that were important to them.</p> <p>Mr O’Keefe Williams said the benefits of the system for the member would be</p>

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		<ul style="list-style-type: none"> • easier access • greater self-sufficiency • ability to run multiple projections instantly • security of personal data • data encrypted in transit. <p>The benefits for the administration team would be to:</p> <ul style="list-style-type: none"> • reduce costs, • increase security and • reduce risk, • increase communication on engagements and member queries. <p>Mrs Burnham said that the pensioners would be first to be able to access Member Self Service followed by the active and deferred members. At the moment the timetable would be April/May for the first tranche of members, then October/November for the 2nd tranche.</p> <p>Mrs McWilliam said that this represented a fundamental change as the Fund can now initially respond to members to ask if they have tried the online tool rather than having the administration team having to run individual calculations for each scenario. Mr Everett urged caution as a danger with this is relying on members analysing their own data and outcomes</p>

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		<p>correctly. There needs to be sufficient caveats that information is only for illustration purposes and are not actual final figures.</p> <p>Mrs Burnham said that the communications officer was encouraging all people to sign up to Member Self Service and would be putting this information on Twitter as well.</p> <p>Mrs McWilliam asked whether Councillors were covered by the new functionality. Mrs Burnham confirmed this would be the case. Councillor Llewellyn Jones asked whether there would be notifications to let people know when annual benefits statements are online. Mrs Burnham explained that they would be sending email notifications and putting on social media when statements were available; the same approach would be taken with other information that the Administering Authority wish to encourage people to go online to view. The Pension Fund can also monitor who is logging on to view their benefit statements.</p> <p>Mr Owen asked when it would be going live for people to log in to. Karen Williams (Principal Pension Officer) said that it was going to be in the next few months but will be encouraging members to register for the site.</p> <p>Training for the team was last week and the Communications officer was planning to visit employers during May/June and then the system would go online officially in June/July. Mr Latham asked whether notifications would go out in April for benefit statements. Mrs Burnham said statements would still go out as normal for 2017 but as of next year notifications would start being issued electronically by loading them onto the portal for scheme members to then download.</p> <p>Councillor Bateman asked whether the Fund were happy with the data security and Mrs Burnham confirmed that they were.</p>
A4	Pooling Investments in Wales and	1. That the Committee noted the contents of the report.

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	Governance Policy Statement	<ol style="list-style-type: none"> 2. That the Committee noted the updated Pension Fund Committee terms of reference within the Council’s Constitution. 3. That the Committee agreed that the Pension Fund Manager and Pension Finance Manager were the nominated officers for the Officer Working Group. 4. That the Committee agreed that further responsibilities were delegated as outlined in paragraph 1.04 5. That the Committee agreed the amendments to the CPF Governance Policy and Compliance Statement. 6. That the Committee agreed that minor changes to the Fund’s policies can be made by the Clwyd Pension Fund Manager and either the Corporate Finance Manager or the Chief Executive and that the Delegation of Functions to Officers is updated accordingly. 7. That the Committee noted the progress with the procurement of the operator. 8. That the Committee further agreed that the Governance Policy should be updated to clarify the option of using the Welsh language.
A5	Business Plan 2017/18 to 2019/20	<ol style="list-style-type: none"> 1. That the Committee members noted progress made towards the CPF Business Plan during 2016/17.

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		<ol style="list-style-type: none"> 2. That the Committee approved the Business Plan for period 17/18 to 19/20. 3. That future versions of the Business Plan include more clarity on how the risk scores have been derived.
A6	AVC Review	<ol style="list-style-type: none"> 1. That the Committee noted the report of the AVC review. 2. That the Committee delegate powers to Fund Officers to act on the recommendations and implement next steps.
A7	Pension Administration update including administration Strategy	<ol style="list-style-type: none"> 1. That the Committee noted the contents of the report 2. That the Committee agreed the changes to the Fund's Administration Strategy Statement 3. That the Committee agreed that the potential increase in staffing for the Employer Liaison Team would be delegated to the Chairman or, Vice Chairman and senior officers
A8	Investment Strategy Statement	<ol style="list-style-type: none"> 1. That the Committee approved publication of the Fund's Investment Strategy Statement.
A9	Funding Strategy Statement	<ol style="list-style-type: none"> 1. The Committee noted the activity since July 2016 meeting and the consultation carried out. 2. The Committee approved the final Funding Strategy Statement.

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