

Pension Board

Date: Wednesday 11th March 2026

Time: 10.00am

Venue: Council Chamber - Guildhall, Bath

Board Members: Nick Weaver, Helen Ball (Member Representative), Alison Wyatt (Member Representative), Andrew Ridley (Employer Representative), Stuart Pearson (Member Representative), Helen Davis (Employer Representative) and James Young (Employer Representative)

Chief Executive and other appropriate officers
Press and public



Mark Durnford

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NOTES:

1. **Inspection of Papers:** Papers are available for inspection as follows:

Council's website: <https://democracy.bathnes.gov.uk/ieDocHome.aspx?bcr=1>

2. **Details of decisions taken at this meeting** can be found in the minutes which will be circulated with the agenda for the next meeting. In the meantime, details can be obtained by contacting as above.

3. **Recording at Meetings:-**

The Openness of Local Government Bodies Regulations 2014 now allows filming and recording by anyone attending a meeting. This is not within the Council's control. Some of our meetings are webcast. At the start of the meeting, the Chair will confirm if all or part of the meeting is to be filmed. If you would prefer not to be filmed for the webcast, please make yourself known to the camera operators. We request that those filming/recording meetings avoid filming public seating areas, children, vulnerable people etc; however, the Council cannot guarantee this will happen.

The Council will broadcast the images and sounds live via the internet www.bathnes.gov.uk/webcast. The Council may also use the images/sound recordings on its social media site or share with other organisations, such as broadcasters.

4. **Public Speaking at Meetings**

The Council has a scheme to encourage the public to make their views known at meetings. They may make a statement relevant to what the meeting has power to do. They may also present a petition or a deputation on behalf of a group.

Advance notice is required not less than two full working days before the meeting. This means that for meetings held on Thursdays notice must be received in Democratic Services by 5.00pm the previous Monday.

Further details of the scheme can be found at:

<https://democracy.bathnes.gov.uk/ecCatDisplay.aspx?sch=doc&cat=12942>

5. **Emergency Evacuation Procedure**

When the continuous alarm sounds, you must evacuate the building by one of the designated exits and proceed to the named assembly point. The designated exits are signposted. Arrangements are in place for the safe evacuation of disabled people.

6. **Supplementary information for meetings**

Additional information and Protocols and procedures relating to meetings

<https://democracy.bathnes.gov.uk/ecCatDisplay.aspx?sch=doc&cat=13505>

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at 10.00am in the Council Chamber - Guildhall, Bath

A G E N D A

1. EMERGENCY EVACUATION PROCEDURE

The Chair will draw attention to the emergency evacuation procedure as set out under Note 5.

2. APOLOGIES FOR ABSENCE

3. DECLARATIONS OF INTEREST

4. TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR

5. ITEMS FROM THE PUBLIC

6. ITEMS FROM MEMBERS

7. MINUTES OF PREVIOUS MEETING: 3RD DECEMBER 2025 (Pages 5 - 14)

8. INVESTMENTS / POOLING - VERBAL UPDATE

The Head of Pensions will provide the Board with a verbal update on this item.

9. INVESTMENT STRATEGY STATEMENT UPDATE (Pages 15 - 38)

This current ISS is subject to the existing consultation process where Pension Board review the document for compliance with the 2016 regulations, providing feedback and guidance to the Committee before approval.

10. 2025/26 INTERNAL AUDIT PROGRESS UPDATE & 2026/27 INTERNAL AUDIT PLAN (Pages 39 - 80)

The purpose of this report is to provide an update on Internal Audit activity since the last report to the Pension Board on 12th December 2025.

11. FUND ADMINISTRATION PERFORMANCE REPORT (Pages 81 - 122)

The purpose of this report is to present the fund administration performance for the period up to and including 31st January 2026 v's key performance indicators (KPI's).

12. SERVICE PLAN 2026-27: ADMINISTRATION PROJECT ROADMAP AND COMMUNICATION STRATEGY (Pages 123 - 140)

The purpose of this report is to update the Board on the Fund's Service Plan 2026-27, focusing on Administration Project Roadmap and its Communication Strategy.

13. LEGISLATION UPDATE (Pages 141 - 146)

The purpose of this report is to update the Pension Board on the latest position concerning the Local Government Pension Scheme [LGPS] and any proposed regulatory matters that could affect scheme administration.

14. SF3 ANNUAL BENCHMARKING REVIEW (Pages 147 - 162)

The purpose of this report is to present the Pension Board with the results of the annual benchmarking exercise for 2024/25.

15. RISK MANAGEMENT REVIEW (Pages 163 - 170)

The purpose of this report is to update the Pension Board with the quarterly review of the risk register.

16. GOVERNANCE UPDATE (Pages 171 - 184)

The purpose of this report is to set out the workplan and training plan for Pension Board members plus provide governance updates as necessary.

The Committee Administrator for this meeting is Mark Durnford who can be contacted on 01225 394458.