

**WEDNESDAY, 18 APRIL 2018**

**TO: ALL MEMBERS OF THE DYFED PENSION FUND PENSION BOARD**

I HEREBY SUMMON YOU TO ATTEND A MEETING OF THE **DYFED PENSION FUND PENSION BOARD** WHICH WILL BE HELD IN THE **COMMITTEE ROOM 1, 3 SPILMAN STREET, CARMARTHEN AT 3.00 PM, ON TUESDAY, 24<sup>TH</sup> APRIL, 2018** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA.

*Mark James* CBE

**CHIEF EXECUTIVE**



PLEASE RECYCLE

|                                 |  |
|---------------------------------|--|
| <b>Democratic Officer:</b>      | <b>Janine Owen</b>                       |
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| <b>Ref:</b>                     | <b>AD016-001</b>                         |

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|---|
| <p style="text-align: center;"><b>DYFED PENSION FUND PENSION BOARD<br/>MEMBERSHIP</b></p> |
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|                            |  |
|----------------------------|--|
| <b>Catherine Davies</b>    | <b>Active Member Representative</b>                        |
| <b>Ian Eynon</b>           | <b>Employer Member Representative</b>                      |
| <b>Cllr. Philip Hughes</b> | <b>Employer Member Representative</b>                      |
| <b>John Jones</b>          | <b>Independent Representative<br/>(Chair of the Board)</b> |
| <b>Mark Miles</b>          | <b>Employer Member Representative</b>                      |
| <b>Mike Rogers</b>         | <b>Pensioner Member Representative</b>                     |
| <b>Vacant</b>              | <b>Union Member Representative</b>                         |

# AGENDA

1. APOLOGIES
2. DECLARATIONS OF PERSONAL INTEREST
3. MINUTES OF THE PENSION BOARD MEETING 18<sup>TH</sup> JANUARY 2018 5 - 8
4. DYFED PENSION FUND COMMITTEE MEETING 14<sup>TH</sup> MARCH 2018 9 - 12
  - 4 .1 AUDIT PLAN 2018 13 - 28
  - 4 .2 BUDGET MONITORING AS AT 28<sup>TH</sup> FEBRUARY 2018 29 - 30
  - 4 .3 DYFED PENSION FUND BUDGET 2018-2019 31 - 32
  - 4 .4 CASH RECONCILIATION AS AT 31<sup>ST</sup> JANUARY 2018 33 - 34
  - 4 .5 BREACHES REPORT 35 - 38
  - 4 .6 RISK REGISTER 39 - 62
  - 4 .7 GOVERNANCE POLICY AND COMPLIANCE STATEMENT 63 - 74
  - 4 .8 MARKETS IN FINANCIAL INSTRUMENTS DERIVATIVE (MIFID II) UPDATE 75 - 76
5. WALES PENSION PARTNERSHIP UPDATE 77 - 86
6. MINUTES OF THE DYFED PENSION FUND COMMITTEE HELD ON 14<sup>TH</sup> MARCH 2018 87 - 92
7. ANY OTHER ITEMS OF BUSINESS THAT BY REASONS OF SPECIAL CIRCUMSTANCES THE CHAIR DECIDES SHOULD BE CONSIDERED AS A MATTER OF URGENCY PURSUANT TO SECTION 100B(4)(B) OF THE LOCAL GOVERNMENT ACT, 1972.