

BRUNEL OVERSIGHT BOARD

Public Minutes

26th January 2023

10:30 am – 12:05 pm

Attendees

Pension Committee Representatives		
Paul Crossley	Avon	
Timothy Butcher	Buckinghamshire	
Jayne Kirkham	Cornwall	
James Morrish	Devon	
John Beesley	Dorset	Apologies
Robert Gould	EAPF	Chair
Lynden Stowe	Gloucestershire	
Kevin Bulmer	Oxfordshire	Vice-Chair
Sarah Payne	Somerset	
Richard Britton	Wiltshire	

Member Representative Observers		
Andy Bowman	Scheme Member rep.	
Alistair Bastin	Scheme Member rep.	

Shareholder Representatives		
Mark Preston	Buckinghamshire	
Robert Gould	EAPF	
Lynden Stowe	Gloucestershire	
Lorna Baxter	Oxfordshire	
Andy Brown	Wiltshire	

Fund Officers and Representatives		
Nick Dixon	Avon	
Julie Edwards	Buckinghamshire	
Sean Johns	Cornwall	
William Cresswell	Cornwall	
Mark Gayler	Devon	
David Wilkes	Dorset	
Graham Cook	EAPF	
Craig Martin	EAPF	
Matthew Trebilcock	Gloucestershire	
Sean Collins	Oxfordshire	

Brunel Pension Partnership		
Laura Chappell	Brunel, Chief Executive Officer	
Denise Le Gal	Brunel, Independent Chair	
Liz Mckenzie	Brunel, Shareholder Non-Executive Director	
Roelie Van Wijik-Russchen	Brunel, Investment Non-Executive Director	
Gina Filipe	Brunel, Head of Human Resources	
Richard Goss	Brunel	

Minutes

No.	Item
1.	<p>Confirm agenda</p> <p>Requests for Urgent items for information</p> <p>Any new declaration of conflicts of interest</p>
	<p>RG welcomed everyone to the meeting. JB apologised and noted he could not stay. JB noted DW will represent Dorset's views.</p>
2.	<p>Review 15 December BOB minutes</p>
	<p>The minutes were agreed with no comments.</p>
3.	<p>Special Reserve Matters (SRMs)</p> <p>a) Cover Paper</p> <p>b) SRM Notice</p> <p>c) SRM Presentation</p> <p>Brunel Strategic Objectives</p> <p>d) Value for Money (VFM) Scorecard Presentation</p>

	<p>People Strategy</p> <ul style="list-style-type: none"> e) Shareholder Business Plan Cover Paper f) Shareholder Business Plan g) BOB Budget Presentation <p>People Strategy</p> <ul style="list-style-type: none"> h) Remuneration Policy Summary i) Remuneration Policy V5.3 j) Remuneration Policy V5.3 with markup k) People Strategy Paper l) People Strategy Presentation
	<p>RG introduced the items noting that feedback was being sought from BOB before they go to the Shareholders for a decision via SRMs, the agenda items have gone through rigorous scrutiny by the Client Group before being presented today.</p> <p>SC as Chair of the Client Group presented the SRM covering paper, which provided an overview of all the SRMs going to Shareholders, noting why they were all presented together, the interdependencies and the risks of not supporting, further detail was then given on the individual items:</p> <ul style="list-style-type: none"> • The Strategic Objectives SRM was discussed with representatives and all agreed to contents with a small tweak to wording. • MG as Chair of the Finance Sub-Group presented the budget proposal for the year. Noting the budget had gone through several rounds of scrutiny at the Finance Sub-Group. • MG also presented the VFM scorecard. • RVWR introduced herself as the Chair of Remco after taking over from LM and presented an overview of the People Strategy with LM. <p>RG noted the main presentation was concluded and asked attendees if they have any questions? The discussion centred on the risks of not approving the SRM's and clarification of key aspects of the People Strategy.</p> <p>Representatives provided feedback on the SRMs, and concluded they were supportive of the SRM being issued to shareholders.</p>
4.	<p>Items for Information</p> <p>Future meeting dates</p> <ul style="list-style-type: none"> • 9 March 2023 • 8 June 2023 • 7 September 2023 • 7 December 2023
	RG apologised and stated he cannot make the next meeting and KB will be chair.
5.	AOBs
	No AOBs

Next BOB Meeting:9th March 2023