

**MINUTES OF A MEETING OF THE LOCAL PENSION BOARD
OF TORFAEN COUNTY BOROUGH COUNCIL
Held on Wednesday, 20 July 2016 at 10am
In the Council Chamber, Civic Centre, Hanbury Road, Pontypool NP4 6YB**

In attendance **Members of the Committee**
 Ian Coleman (Independent Chair)
 Bob Campbell
 Rhian Hayden
 Cheryl Morgan
 Meirion Rushworth
 Ruth Tucker
 Jane Waters
 Anthea Wellington
 John Wright

Officers
 Ros Gwynn, Democratic and Member Support Manager (D&MSM)
 Tim James, Assistant Chief Legal Officer (ACLO)
 Graeme Russell, Head of HR and Pensions (HoHR&P)
 Geraint Thomas, Democratic & Member Support Officer (D&MSO)

Action

1 Attendance and Apologies

1.1 Apologies had been received from Jan Davies and Steve Harford.

2 Declarations of Interest

2.1 The Chair declared a personal interest in agenda item 9 as he was an independent advisor to Nomura Asset Management.

2.2 The Assistant Chief Legal Officer (ACLO) asked the Board Members to confirm their personal interests in the Greater Gwent Pension Fund.

Board Member	In Receipt of Pension	Contributor
Bob Campbell	Self	
Rhian Hayden	Mother	Self and sister
Cheryl Morgan	Partner	Self and niece
Meirion Rushworth		Self
Ruth Tucker	Daughter (deferred pension) and brother-in-law	Self and son-in-law
Anthea Wellington	Self and husband	Self and daughter
Jane Waters	Brother	Self
John Wright	Self and wife	Daughter

2.3 The ACLO left the meeting.

3 **Minutes 27/4/16**

- 3.1 Jane Waters confirmed that her brother should have been recorded as a recipient of the pension fund in the declarations of interest section.
- 3.2 The Democratic & Member Support Manager (D&MSM) confirmed that the agenda template would be amended for the next meeting to reflect that the members of the Pension Board were not Councillors.
- 3.3 It was agreed that the minutes were an accurate record of the meeting.**

4 **Action Sheet**

- 4.1 The Head of HR and Pensions (HoHR&P) confirmed that he would seek an update from Mary Rollin (Pensions Manager) regarding the training plan (item 9.1) and report back to the Pension Board.
- 4.2 The Chair explained that the fundamentals training course was available to new members of the Pension Board and that follow up courses were available every 3 years or so. He also confirmed that all of the course material was available to anyone who had been on the course.
- 4.3 The HoHR&P confirmed that an introductory course to the LGPS was being held in London at the end of September and that the fundamentals course would be held in Cardiff in October and November. He agreed to send details of the above courses to members of the Pension Board. **HoHR&P**
- 4.4 The HoHR&P confirmed that active discussions were taking place between the Local Government Association and the Pensions Regulator regarding indemnity insurance (item 8.2). He stated that members of the Pension Board were seen as low risk due to their advisory role and that the Pensions Committee was the decision maker. The only perceived risk would be in a situation where a member of the Pension Board was aware of a breach by the Committee or officers and did not declare it. He confirmed that the LGA were updating their guidance in order to clarify this.
- 4.5 The Pension Board noted the Action Sheet.

5 **Pension Committee 040716**

- 5.1 The Pension Board considered the agenda papers for the Pension Committee held on 4th July 2016:
- 5.2 Agenda Item 4 - Pension Fund Annual Report and Accounts 2015/16
The HoHR&P outlined the following headlines from the report:
- The report dealt with issues such as operational and governance matters.
 - Two separate audit teams had looked at the accounts, from a Torfaen CBC perspective and a Pension Fund perspective.

- Some parts of the report were prescribed by Regulation.
- The Fund had seen an increase in membership by 3.4% and a change in profile, with more part-time workers joining.
- The total scheme members now stood at 55,481 and the net assets of the Fund stood at £2.210bn. Annual payments to pensioners were £109.229m.
- The Fund had not experienced an overall positive investment return. It had underperformed, as had the market generally, however the fund had marginally underperformed in relative terms.
- The Pension Board was mentioned in the report in terms of setting it up and it was recommended that an annual report from the Pension Board would be integrated into the annual report from next year.
- Individual investment manager performance had not been great but he reminded that the mandate with Aberdeen had been terminated and that other updates were contained later in the agenda.
- The annual income and expenditure had moved closer to breakeven point; however the fund was not in a position where it had to sell assets in order to pay pension benefits.

The Chair agreed to draft an interim annual report for the first year of the Pension Board for discussion at the next meeting. A formal report for 2016/17 should be presented to the Pension Board in the spring for inclusion in the Pension Fund Annual Report.

Meirion Rushworth stated that it may prove helpful if the document included more forward-looking information.

The HoHR&P confirmed that the 14th July 2016 data submission deadline for the Actuary had been met and that a response at fund level was likely at the end of September and at individual employer level in November.

5.3 Agenda Item 5 - Audit of Annual Report and Accounts 2015/16 (Grant Thornton ISA 260 Report)

The HoHR&P explained that this item had been presented by Grant Thornton, the external auditors appointed by the Wales Audit Office. He expanded by stating that it had been reported at Pensions Committee, Audit Committee and Council.

The HoHR&P confirmed that it was an unqualified audit with a clean bill of health and that the issues picked up related to the timing difference between the preparation of the accounts and the audit taking place.

The HoHR&P clarified that the 'uncorrected misstatements' mentioned did not relate to figures but was regarding descriptions used within the accounts. As the Pension Fund did not agree with the auditors it was noted in the report, which was therefore available to Elected Members.

The HoHR&P stated that the risk register would be updated with any risks within the audit and reminded all that it was an evolving document.

5.4 Agenda Item 6 – Quarterly Investment Performance Report to 31st March 2016

The HoHR&P explained that this report related to the period 1st January – 31st March 2016 and provided the following headlines from the report:

- The Fund had seen a marginal increase of £12m since December 2015 but this was followed by a global slump in January and early February. The situation improved later, resulting in a slightly positive quarter overall.
- The Fund's positive return of 0.74% was marginally below the benchmark.
- It had been a difficult year for the Fund and the world economy.
- Concerns existed regarding some investment managers and this highlighted why it was important to have a diverse mix of investment managers in order to spread risk.
- The fund had seen a £60-80m loss the day after the 'Brexit' vote but it had recovered quickly and had seen an increase of £70-80m since the vote.

The HoHR&P confirmed that the Actuary looks at investment return and could look into the future; however it would look in the context of risk-free options. Other issues would be seen in terms of large scale changes in health, salaries, etc.

The HoHR&P explained that he reports Pension Fund performance information internally to the Executive Member every quarter. He agreed with members of the Pension Board that it may be useful for some of the information to be reported to the Pensions Committee, particularly regarding investment performance. It was agreed that an annual stocktake would be a far better measure to show the Pensions Committee as performance and other data could fluctuate greatly in different quarters.

5.5 Agenda Item 7 – Pension Fund Policy Document Updates - Pension Fund Risk Register

The Chair confirmed that the Pension Board's recommendations had been incorporated into the register and that it would be regularly reviewed.

5.6 Agenda Item 8 – Administration Update

The HoHR&P outlined the IT developments that had streamlined processes with employers and had allowed members to access core data and a benefits calculator facility via the self-service function. He confirmed that 1500 members had started to use this function within the first five weeks of its introduction. He also confirmed that this would reduce the volume of straightforward queries to the Pensions team and that it would be rolled out to the smaller organisations within the next 3-4 months.

The HoHR&P provided positive feedback regarding year end data submission from employers and confirmed that the Annual Benefit Statement would be sent out at the end of August. He stated that staff workloads had increased due to more complexity around layers of regulations and that the awards nominations mentioned in paragraph 9 were a great positive, despite the fact that they did not win.

The Chair confirmed that the workload issue was widespread amongst other pension funds.

6 Investment Manager Performance Monitoring

6.1 The HoHR&P outlined the report. He confirmed that a robust European procurement framework was followed, that engagement with the media and industry was kept up and that there was a 'case study' later in the agenda regarding the actions that take place if an Investment Manager is not performing as expected.

7 Exclusion of Press and Public

7.1 The Board agreed to the exclusion of the press and public from the meeting as presentations and meeting papers were not for publication because in accordance with paragraphs 12 and 14 of part 4 of Schedule 12a of the Local Government Act 1972 (as amended by the Access to Information Variation Order Wales 2007), it contained information about a particular individual and information relating to the financial and business affairs of particular persons including the Council and in all the circumstances of the case the public interest in maintaining the exemptions outweighs the public interest in disclosing the information.

Items 8 and 9 were exempt from the press and public.

10 Date of Next Meeting

10.1 The next meeting of the Pension Board will be on Wednesday 19th October 2016.

10.2 The D&MSM agreed to send all members of the Pension Board a list of future meeting dates. **D&MSM**

10.3 The Chair confirmed that the agenda for the next meeting would include a further report on the pooling of investments and the draft annual report from the Pension Board.

10.4 The Chair agreed to explore the possibility of a training session from a custodian (BNY Mellon).

Signed**Chair Date.....**

Minutes produced by Geraint Thomas, Democratic & Member Support Officer.

**COFNODION CYFARFOD O'R BWRDD PENSIYNAU LLEOL
CYNGOR BWRDEISTREF SIROL TORFAEN**

Cynhaliwyd ar ddydd Mercher, 20 Gorffennaf 2016 am 10:00y.b.
Yn Ystafell Bwyllgor 1, Canolfan Ddinesig, Heol Hanbury, Pont-y-pŵl NP4 6YB

Yn bresennol **Aelodau o'r Bwrdd Pensiynau**
Ian Coleman (Cadeirydd Annibynnol)
Bob Campbell
Rhian Hayden
Cheryl Morgan
Meirion Rushworth
Ruth Tucker
Jane Waters
Anthea Wellington
John Wright

Swyddogion

Ros Gwynn, Rheolwr Democratiaeth a Chymorth i Aelodau (D&MSM)
Tim James, Prif Swyddog Cyfreithiol Cynorthwyol (ACLO)
Graeme Russell, Pennaeth AD a Phensiynau (HoHR&P)
Geraint Thomas, Swyddog Democratiaeth a Chymorth i Aelodau (D&MSO)

Gweithredu

1 Presenoldeb ac Ymddiheuriadau

1.1 Derbyniwyd ymddiheuriadau gan Jan Davies a Steve Harford.

2 Datganiadau Buddiannau

2.1 Datganodd y Cadeirydd fudd personol yn eitem 9 gan ei fod yn ymgynghorydd annibynnol i Nomura Asset Management.

2.2 Gofynnodd y Prif Swyddog Cyfreithiol Cynorthwyol (ACLO) i Aelodau'r Bwrdd gadarnhau eu buddiannau personol yn y Gronfa Bensiynau Gwent Fwyaf.

Aelodau o'r Bwrdd	Yn Derbyn Pensiwn	Cyfrannwr
Bob Campbell	Hunan	
Rhian Hayden	Mam	Hunan a'i chwaer
Cheryl Morgan	Partner	Hunan a'i nith
Meirion Rushworth		Hunan
Ruth Tucker	Merch (pensiwn wedi'i ohirio) a brawd yng nghyfraith	Hunan a'i mab yng nghyfraith
Anthea Wellington	Hunan a'i gŵr	Hunan a'i merch
Jane Waters	Brawd	Hunan
John Wright	Hunan a'i wraig	Merch

2.3 Gadawodd yr ACLO y cyfarfod.

3 Munudau 27/04/16

3.1 Cadarnhaodd Jane Waters y dylai ei brawd fod wedi'i gofnodi fel derbynnydd o'r gronfa pensiwn yn yr adran datganiadau buddiannau.

3.2 Cadarnhaodd y Rheolwr Democrataidd a Chefnogi Aelodau (D&MSM) y diwygir templed yr agenda ar gyfer y cyfarfod nesaf er mwyn adlewyrchu nad oedd aelodau'r Bwrdd Pensiynau yn Gynghorwyr.

3.3 Cytunwyd fod y cofnodion yn gofnod cywir o'r cyfarfod.

4 Taflen Gweithredu

4.1 Cadarnhaodd y Pennaeth Adnoddau Dynol a Phensiynau (HoHR&P) y byddai'n gofyn am y wybodaeth ddiweddaraf gan Mary Rollin (Rheolwr Pensiynau) ynghylch y cynllun hyfforddi (eitem 9.1) ac yn adrodd yn ôl i'r Bwrdd Pensiynau.

4.2 Esboniodd y Cadeirydd fod y cwrs hyfforddiant sylfaenol ar gael i aelodau newydd y Bwrdd Pensiynau a bod cyrsiau dilynol ar gael bob 3 blynedd. Cadarnhaodd hefyd fod yr holl ddeunydd cwrs ar gael i unrhyw un a oedd wedi bod ar y cwrs.

4.3 Cadarnhaodd yr HoHR&P fod cwrs rhagarweiniol i'r LGPS yn cael ei gynnal yn Llundain ar ddiwedd mis Medi ac y byddai'r cwrs sylfaenol yn cael ei gynnal yng Nghaerdydd ym mis Hydref a mis Tachwedd. Cytunodd i anfon manylion am y cyrsiau uchod i aelodau o'r Bwrdd Pensiynau.

HoHR&P

4.4 Cadarnhaodd yr HoHR&P fod trafodaethau gweithredol yn cael eu cynnal rhwng y Gymdeithas Llywodraeth Leol a'r Rheoleiddiwr Pensiynau ynghylch yswiriant indemniad (eitem 8.2). Dywedodd fod aelodau'r Bwrdd Pensiynau yn cael eu hystyried yn risg isel oherwydd eu rôl ymgynghorol ac mai'r Pwyllgor Pensiwn oedd y penderfynwr. Yr unig risg canfyddedig fyddai mewn sefyllfa lle mae aelod o'r Bwrdd Pensiynau yn ymwybodol o doriad gan y Pwyllgor neu swyddogion ac nad oedd yn datgan hynny. Cadarnhaodd fod y CLIL yn diweddarau eu canllawiau er mwyn egluro hyn.

4.5 Nododd y Bwrdd Pensiynau y Daflen Weithredu.

5 Pwyllgor Pensiwn 04/07/16

5.1 Ystyriodd y Bwrdd Pensiynau y papurau agenda ar gyfer y Pwyllgor Pensiwn a gynhaliwyd ar 4ydd Gorffennaf 2016:

5.2 Eitem 4 ar yr Agenda – Adroddiad Blynnyddol a Chyfrifon 2015/16 y Gronfa Pensiwn

Amlinellodd yr HoHR&P y penawdau canlynol o'r adroddiad:

- Ymdriniodd yr adroddiad â materion fel materion gweithredol a llywodraethu.
- Roedd dau dîm archwilio ar wahân wedi edrych ar y cyfrifon, o safbwynt CBS Torfaen a phersbectif Cronfa Bensiwn.
- Roedd rhai rhannau o'r adroddiad wedi'u rhagnodi gan Reoliad.
- Roedd y Gronfa wedi gweld cynnydd mewn aelodaeth gan 3.4% a newid mewn proffil, gyda mwy o weithwyr rhan-amser yn ymuno.
- Roedd cyfanswm aelodau'r cynllun yn awr yn sefyll ar 55,481 ac asedau net y Gronfa yn £2.210bn. Roedd taliadau blynyddol i bensiynwyr yn £109.229m.
- Nid oedd y Gronfa wedi profi enillion buddsoddi cadarnhaol ar y cyfan. Roedd wedi tanberfformio, fel y farchnad yn gyffredinol, fodd bynnag, roedd y gronfa wedi tanberfformio ychydig mewn termau cymharol.
- Crybwyllwyd y Bwrdd Pensiynau yn yr adroddiad o safbwynt ei sefydlu ac argymhellwyd y byddai adroddiad blynyddol gan y Bwrdd Pensiynau yn cael ei integreiddio i mewn i'r adroddiad blynyddol o'r flwyddyn nesaf.
- Nid oedd perfformiad rheolwr buddsoddi unigol wedi bod yn wych, ond atgoffodd bod y mandad gydag Aberdeen wedi dod i ben a bod y diweddariadau eraill wedi'u cynnwys yn ddiweddarach yn yr agenda.
- Roedd yr incwm a'r gwariant blynyddol wedi symud yn agosach at bwynt adennill costau; fodd bynnag, nid oedd y gronfa mewn sefyllfa lle'r oedd rhaid iddi werthu asedau er mwyn talu budd-daliadau pensiwn.

Cytunodd y Cadeirydd i ddrafftio adroddiad blynyddol dros dro ar gyfer blwyddyn gyntaf y Bwrdd Pensiynau i'w drafod yn y cyfarfod nesaf. Dylai adroddiad ffurfiol ar gyfer 2016/17 gael ei gyflwyno i'r Bwrdd Pensiynau yn y gwanwyn i'w gynnwys yn Adroddiad Blynyddol y Gronfa Bensiwn.

Dywedodd Meirion Rushworth y gallai fod yn ddefnyddiol pe bai'r ddogfen yn cynnwys gwybodaeth fwy blaengar.

Cadarnhaodd yr HoHR&P fod y dyddiad cau o 14 Gorffennaf 2016 ar gyfer cyflwyno data ar gyfer yr Actiwari wedi'i fodloni, a bod ymateb ar lefel y gronfa yn debygol ar ddiwedd mis Medi ac ar lefel y cyflogwr unigol ym mis Tachwedd.

5.3 Eitem 5 ar yr Agenda - Archwiliad o Adroddiad Blynyddol a Chyfrifon 2015/16 (Adroddiad ISA 260 Grant Thornton)

Eglurodd y HoHR&P fod yr eitem hon wedi'i chyflwyno gan Grant Thornton, yr archwilwyr allanol a benodir gan Swyddfa Archwilio Cymru. Ymhelaethodd trwy ddatgan ei fod wedi ei adrodd i'r Pwyllgor Pensiwn, y Pwyllgor Archwilio a'r Cyngor.

Cadarnhaodd yr HoHR&P ei fod yn archwiliad diamod da a chyfreithiol a bod y materion a godwyd yn ymwneud â'r gwahaniaeth amseru rhwng y broses o baratoi'r cyfrifon a'r archwiliad yn cymryd lle.

Eglurodd yr HoHR&P nad oedd y 'camddatganiadau nas cywirwyd' a grybwyllwyd yn ymwneud â ffigyrau ond ynglŷn â disgrifiadau a ddefnyddir

o fewn y cyfrifon. Gan nad oedd y Gronfa Bensiwn yn cytuno gyda'r archwilwyr nodwyd hyn yn yr adroddiad, a oedd ar gael, felly, i Aelodau Etholedig.

Nododd yr HoHR&P y byddai'r gofrestr risg yn cael ei diweddarau gydag unrhyw risgiau o fewn yr archwiliad ac atgoffodd bawb ei bod yn ddogfen sy'n datblygu.

5.4 Eitem 6 ar yr Agenda – Adroddiad Perfformiad Buddsoddi Chwarterol hyd at 31ain Mawrth 2016

Eglurodd yr HoHR&P fod yr adroddiad hwn yn ymwneud â'r cyfnod 1af Ionawr – 31ain Mawrth 2016 a rhoddodd y penawdau canlynol o'r adroddiad:

- Roedd y Gronfa wedi gweld cynnydd ymylol o £12m ers mis Rhagfyr 2015, ond dilynwyd hynny gan gwmp byd-eang ym mis Ionawr a dechrau Chwefror. Gwellodd y sefyllfa'n ddiweddarach, gan arwain at chwarter ychydig yn fwy cadarnhaol ar y cyfan.
- Roedd dychweliad cadarnhaol y Gronfa o 0.74% ychydig yn is na'r meincnod.
- Roedd wedi bod yn flwyddyn anodd i'r Gronfa ac economi'r byd.
- Roedd pryderon yn bodoli ynghylch rhai rheolwyr buddsoddi ac amlygodd hyn pam ei bod yn bwysig cael cymysgedd amrywiol o reolwyr buddsoddi er mwyn lledaenu risg.
- Roedd y gronfa wedi gweld colled o £60-80m y diwrnod ar ôl y bleidlais 'Brexit' ond roedd wedi ei adfer yn gyflym ac wedi gweld cynnydd o £70-80m ers y bleidlais.

Cadarnhaodd yr HoHR&P fod yr Actiwari yn edrych ar elw buddsoddi a gallai edrych i mewn i'r dyfodol; fodd bynnag, byddai'n edrych yng nghydestun opsiynau heb risg. Byddai materion eraill yn cael eu gweld yn nhermau graddfa newidiadau mawr mewn iechyd, cyflogau, ac ati

Eglurodd yr HoHR&P ei fod yn adrodd gwybodaeth am berfformiad y Gronfa Bensiwn yn fewnol i'r Aelod Gweithredol bob chwarter. Cytunodd gydag aelodau o'r Bwrdd Pensiynau y gallai fod yn ddefnyddiol i beth o'r wybodaeth gael ei hadrodd i'r Pwyllgor Pensiwn, yn enwedig o ran perfformiad buddsoddi.

Cytunwyd y byddai cyfrif stoc blynyddol yn fesur llawer gwell i'w ddangos i'r Pwyllgor Pensiwn gan y gallai perfformiad a data arall amrywio'n fawr mewn gwahanol chwarteri.

5.5 Eitem 7 ar yr Agenda – Diweddariadau Dogfen Bolisi'r Gronfa Bensiwn – Cofrestr Risg y Gronfa Bensiwn

Cadarnhaodd y Cadeirydd fod argymhellion y Bwrdd Pensiynau wedi'u hymgorffori yn y gofrestr ac y byddai'n cael ei adolygu'n rheolaidd.

5.6 Eitem 8 ar yr Agenda – Diweddariad Gweinyddol

Amlinellodd yr HoHR&P y datblygiadau TG a oedd wedi symleiddio prosesau gyda chyflogwyr ac wedi caniatáu i aelodau gael mynediad i ddata craidd a chyfleuster cyfrifo buddiannau trwy gyfrwng y swyddogaeth hunanwasanaeth. Cadarnhaodd fod 1500 o aelodau wedi dechrau defnyddio'r swyddogaeth hon o fewn y pum wythnos gyntaf i'w gyflwyno. Cadarnhaodd hefyd y byddai hyn yn lleihau maint yr ymholiadau syml i'r tîm Pensiynau ac y byddai'n cael ei gyflwyno i'r sefydliadau llai o fewn y 3-4 mis nesaf.

Darparodd yr HoHR&P adborth cadarnhaol ynghylch cyflwyno data diwedd blwyddyn gan gyflogwyr a chadarnhaodd y byddai'r Datganiad Buddiannau Blyneddol yn cael ei hanfon allan ar ddiwedd mis Awst. Nododd fod llwyth gwaith staff wedi cynyddu o ganlyniad i fwy o gymhlethdod o amgylch haenau o reoliadau a bod yr enwebiadau dyfarniadau a grybwyllir ym mharagraff 9 yn gadarnhad gwych, er gwaethaf y ffaith nad oeddynt wedi ennill.

Cadarnhaodd y Cadeirydd fod y mater llwyth gwaith yn eang ymhlith cronfeydd pensiwn eraill.

6 Monitro Perfformiad Rheolwyr Buddsoddi

- 6.1 Amlinellodd yr HoHR&P yr adroddiad. Cadarnhaodd fod fframwaith caffael Ewropeaidd cadarn wedi'i dilyn, bod ymgysylltu â'r cyfryngau a diwydiant yn gyfredol a bod 'astudiaeth achos' yn nes ymlaen yn yr agenda ynghylch y camau sy'n digwydd os nad yw Rheolwr Buddsoddi yn perfformio yn ôl y disgwyl.

7 Gwahardd y Wasg a'r Cyhoedd

- 7.1 Cytunodd y Bwrdd i wahardd y wasg a'r cyhoedd o'r cyfarfod gan nad oedd cyflwyniadau a phapurau cyfarfod i'w cyhoeddi oherwydd yn unol â pharagraffau 12 a 14 o Ran 4 o Atodlen 12A o'r Ddeddf Llywodraeth Leol 1972 (fel y'i diwygiwyd gan y Gorchymyn Mynediad at Wybodaeth (Amrywio) Cymru 2007), roedd yn cynnwys gwybodaeth am unigolyn penodol a gwybodaeth yn ymwneud â materion ariannol a busnes personau penodol gan gynnwys y Cyngor ac yn yr holl amgylchiadau achos roedd budd y cyhoedd mewn cynnal yr eithriadau yn gorbwyso budd y cyhoedd o ddatgelu'r wybodaeth.

Roedd Eitemau 8 a 9 wedi'u heithrio rhag y wasg a'r cyhoedd.

10 Dyddiad y Cyfarfod Nesaf

- 10.1 Byddai cyfarfod nesaf y Bwrdd Pensiynau ar Ddydd Mercher 19eg Hydref, 2016.
- 10.2 Cytunodd y D&MSM anfon rhestr o ddyddiadau cyfarfodydd y

dyfodol i bob aelod o'r Bwrdd Pensiynau.

- 10.3 Cadarnhaodd y Cadeirydd y byddai'r agenda ar gyfer y cyfarfod nesaf yn cynnwys adroddiad pellach ar Gronni Buddsoddiadau a'r adroddiad blynyddol drafft gan y Bwrdd Pensiynau.
- 10.4 Cytunodd y Cadeirydd i archwilio'r posibilrwydd o sesiwn hyfforddi gan ofalwr (BNY Mellon).

Llofnod..... Cadeirydd Dyddiad.....

Cynhyrchwyd y cofnodion gan Geraint Thomas, Swyddog Cymorth Democrataidd ac Aelodau