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If calling ask for Rachel Wood

9 April 2015

Pensions Panel

A meeting of the Pensions Panel will be held on Monday 20 April 2015, starting at 10.30 am **at Hymans Robertson Officers, London Wall** (across the road from the Museum of London – **see map**).

The Panel will be joined by Caroline Burton, the Fund Adviser, Fund Managers from Baillie Gifford & Co. and by the Actuary (Hymans Robertson).

The Pension Panel will be followed by lunch, with a short training session in the afternoon.

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Agenda

Welcome and Apologies

Part I

1. 10.30 Declaration of Interests

Members and officers are invited to make any declaration of personal or prejudicial interests that they may have in relation to items on the agenda and are reminded to make any declarations at any stage during the meeting if it becomes apparent that this may be required when a particular item or issue is considered.

It is recorded in the register of interests that:

- Mr Brown's son is a Director of Deloitte
- Mrs Urquhart is a Governor of Chichester College and on the Board of the South Downs National Park Authority
- Mr. A Smith is a deferred member of Mercers
- Dr. Walsh is a Member of Littlehampton Harbour Board, Arun District Council and Littlehampton Town Council

These financial interests only need to be declared at the meeting if there is an agenda item to which they relate.

2. **10.31 Approval of Part I Minutes of the Pensions Panel held on 2 February 2015 and matters arising**
Draft Minutes [attached](#).

3. **10.35 Asset Liability Modelling by the Actuary**
Report by Executive Director Corporate Resource and Services [attached](#).

Hymans Robertson will present on the day

4. **11.25 Review of Governance Policy and Compliance Statement**
Report by Executive Director Corporate Resource and Services [attached](#).

5. **11.40 Update on Discretions Policy**
Report by Executive Director Corporate Resource and Services [attached](#).

6. **Noting The following matter contains exempt information under Part 1 of Schedule 12A of the Local Government Act 1972 as indicated against the item**

Report of Urgent Action

To note action taken by the Director of Law, Assurance and Strategy, in consultation with the Chairman, in approving a manager for the Balanced Growth Mandate following a competitive dialogue procurement exercise.

Exempt: paragraph 3, Financial or business affairs of any person (including the authority)
Contact: Rachel Wood, 033022 23387.

Part II Matters

Members are asked to indicate at this stage if they wish the meeting to consider bringing forward to Part I the items on Part II of the Agenda.

Part II

The Panel is asked to consider in respect of the following items whether the public, including the press, should be excluded from the meeting on the grounds of exemption under Part 1 of Schedule 12A of the Local Government Act 1972 (paragraph 3: financial or business affairs of any particular person (including the authority holding the information) and because, in all the circumstances of the case, the public interest in maintaining the exemption of that information outweighs the public interest in disclosing the information.

The minutes and reports dealt with under this part of the

agenda **are enclosed for members of the Panel only (yellow paper)**. However, a summary of the matters dealt with under the Part II minutes referred to in agenda item 7 is [attached](#) for all recipients of the agenda.

7. 11.50 **Approval of Part II Minutes of the Pensions Panel held on 2 February 2015 and matters arising**
Draft Minutes attached **for members of the Panel only.**
8. 11.55 **Business Plan 2015/16**
Report by Executive Director Corporate Resource and Services attached for **members of the Panel only.**
- 9 12.10 **Advisor Review**
The Fund Adviser will retrospectively review Fund performance in the last quarter
10. 12.15 **Baillie Gifford
Investment Activity, Performance and Future
Investment Policy**
Report by Executive Director Corporate Resource and Services attached for **members of the Panel only (to follow with investment summary booklets)**
- 13.00 **Lunch**
- 14.15-
15.00 **Short Training Session by Hymans Robertson**

Next Pension Panel Meeting: 23rd July at County Hall, Chichester – the Fund AGM will be held in the afternoon.