

Pensions Committee

29 January 2024 – At a meeting of the Pensions Committee held at 10.00 am at County Hall, Chichester, PO19 1RQ.

Present: Cllr Hunt (Chairman)

Cllr Condie, Cllr Elkins, Cllr N Jupp, Cllr Turley, Cllr Urquhart, Mr Kipling, Mr Stretton and Mr Chilton

Apologies were received from Cllr J Dennis

Part I

36. Declarations of Interests

36.1 Cllr Mark Chilton declared an interest as a member of Chichester District Council.

37. Part I Minutes of the last meeting

37.1 The Chairman asked Committee Members to agree the Part I minutes of the last meeting. The Chairman proposed an edit at minute 24.3, point a. to read that 'external trusts often employ professional pay bodies' rather than 'external trusts were professional pay bodies'. Also to correct an error at minute 27.2 where 'embers' should read 'Members'.

37.2 Resolved – That the Part I minutes of the Pensions Committee meeting held on 01 November 2023 be approved as a correct record with the agreed edits as set out above and that they be signed by the Chairman.

38. Pension Advisory Board Minutes

38.1 The Committee considered the unconfirmed Part I minutes from the 13 November 2023 Pension Advisory Board meeting.

38.2 The Committee made comments including those that follow:

- a. to note that minutes 20.1 and 20.2 were duplicated at minute 21.1 and 21.2 and that this would be corrected prior to dispatch of the minutes for the next meeting of the Board.
- b. to question progress on the Scheme Advisory Board's suggestion that Pension Funds accounts should be separated from the main Administering Authority's statements. It was noted that no further information was available on this to date but that members would be kept informed.

38.3 Resolved – That the minutes were noted.

39. Date of Next Meeting

39.1 The Committee noted that its next scheduled meeting would take place on 26 April 2024 at County Hall, Chichester.

40. Exclusion of Press and Public

Resolved - That under Section 100(4) of the Local Government Act 1972, the public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in Part I, of Schedule 12A, of the Act by virtue of the paragraph specified under the item and that, 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.

Exempt paragraph 3: Information relating to the financial or business affairs of any particular person (including the authority holding that information).

41. Part II Minutes of the last meeting

The Committee agreed the Part II minutes of the Pensions Committee held on 01 November 2023.

42. Part II Minutes of the last meeting of the Pension Advisory Board

The Committee noted the contents of the Part II minutes from the 13 November 2023 Pension Advisory Board meeting.

43. Pension Fund Investment Strategy: Implementation Activity

The Committee considered a paper by the Director of Finance and Support Services regarding the Investment Strategy.

The Committee noted the report.

44. Update from ACCESS Joint Committee activity (Operator Procurement)

The Committee considered a report by the Director of Finance and Support Services.

The Committee noted the report.

45. Investment Updates

The Committee considered the quarterly reports received from fund managers and noted comments made by the Independent Adviser.

The meeting ended at 10.43 am

Chairman