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17 July 2018

## **Pensions Panel**

A meeting of the committee will be held at **10.00 am** on **Wednesday, 25 July 2018** at **County Hall, Chichester**.

**Tony Kershaw**  
Director of Law and Assurance

### **Agenda**

#### **Part I**

10.00 am    1.    **Declarations 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:

- Dr. Walsh is a Member of the Littlehampton Harbour Board, Arun District Council and Littlehampton Town Council
- Mr Donnelly is a Horsham District Councillor
- Mr Jupp has a daughter who works for Blackrock

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

10.02 am    2.    **Part I Minutes of the last meeting** (Pages 5 - 10)

The Panel is asked to agree the Part I minutes of the meeting of the Panel held on 30 April 2018 attached (cream paper).

10.04 am    3.    **Urgent Matters**

Items not on the agenda, which the Chairman of the meeting is of the opinion, should be considered as a matter of urgency by reason of special circumstances.

- 10.05 am 4. **Part II Matters**
- Members are asked to indicate at this stage if they wish the meeting to consider bringing into Part I any items on the Part II agenda.
- 10.05 am 5. **Investment Strategy Statement** (To Follow)
- Report by Director of Finance, Performance and Procurement.
- The Panel is asked to agree the Investment Strategy Statement.
- 10.15 am 6. **Pension Administration Update** (To Follow)
- Report by the Director of Finance, Performance and Procurement.
- The Panel is asked to note the update.
- 10.30 am 7. **Annual Report and Accounts** (Pages 11 - 94)
- Report by the Director of Finance, Performance and Procurement.
- The Panel is asked to agree the Annual Report.
- The Panel is also asked to note the Statement of Accounts appended to the Annual Report and the items raised by the external auditors.
- 10.45 am 8. **Actuarial Update**
- Steven Law (Hymans Robertson) will update the Panel on Regulatory changes impacting the Pension Fund.
- 11.05 am 9. **Date of the next meeting**
- The next meeting of the Pensions Panel will be 10.00 a.m. 1 November 2018 at County Hall.

## **Part II**

- 11.05 am 10. **Exclusion of Press and Public**
- The Panel is asked to consider in respect of the following item(s) whether the public, including the press, should be excluded from the meeting on the grounds of exemption under Part I of Schedule 12A of the Local Government Act 1972, as indicated below, 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.

Exempt: paragraph 3, financial or business affairs of any person (including the authority).

- 11.05 am 11. **Part II Minutes of the last meeting** (Pages 95 - 100)
- To confirm the part II minutes of the meeting of the Panel held on 30 April 2018 (for members of the Panel only, yellow paper).
- 11.07 am 12. **ACCESS Pooling Update** (To Follow)
- Report by Director of Finance, Performance and Procurement (for members of the Panel only, yellow paper).
- The Panel is asked to consider the recommendations within the report.
- John Wright (Hymans Roberson) will also provide a presentation.
- 11.47 am 13. **Review of Pension Performance**
- The following reports are for the Panel to review Pension performance over the last quarter (for members of the Panel only, yellow paper).
- (a) **Transaction and Performance** (To Follow)
- Paper by the Director of Finance, Performance and Procurement summarising transactions and performance during the quarter.
- (b) **Independent Fund Advisor Comments** (To Follow)
- Paper from the independent fund advisor giving comments on the quarter.
- 12.00 pm 14. **Presentation by Baillie Gifford** (To Be Tabled)
- Portfolio from Baillie Gifford (for members of the Panel only).

**To all members of the Pensions Panel**