

# Pensions Committee

## Friday 7 December 2018

### 10.00 am Quantock Room, Shire Hall, Taunton



To: The Members of the Pensions Committee

Cllr G Noel (Chairman), Cllr M Chilcott, Cllr S Coles, Cllr James Hunt, Bryant, Richard Parrish, Sarah Payne and Mark Simmonds

Issued By Scott Wooldridge, Strategic Manager - Governance and Risk - 29 November 2018

For further information about the meeting, please contact Peter Stiles 01823 357628 or [PStiles@somerset.gov.uk](mailto:PStiles@somerset.gov.uk)

Guidance about procedures at the meeting follows the printed agenda.

This meeting will be open to the public and press, subject to the passing of any resolution under Section 100A (4) of the Local Government Act 1972.

This agenda and the attached reports and background papers are available on request prior to the meeting in large print, Braille, audio tape & disc and can be translated into different languages. They can also be accessed via the council's website on [www.somerset.gov.uk/agendasandpapers](http://www.somerset.gov.uk/agendasandpapers)



**RNID typetalk**

# AGENDA

Item Pensions Committee - 10.00 am Friday 7 December 2018

**\* Public Guidance notes contained in agenda annexe \***

1 **Apologies for absence**

2 **Declarations of Interest**

Details of all Members' interests in District, Town and Parish Councils will be displayed in the meeting room. The Statutory Register of Member's Interests can be inspected via the Community Governance team.

3 **Minutes from the previous meeting**

The Committee is asked to confirm the minutes are accurate **(to follow)**.

4 **Public Question Time**

The Chairman will allow members of the public to present a petition on any matter within the Committee's remit. Questions or statements about any matter on the agenda for this meeting will be taken at the time when each matter is considered.

5 **LGPS Pooling of Investments** (Pages 7 - 8)

To consider this report from the Funds and Investments Manager

6 **Independent Adviser's Report**

To receive a verbal update on developments in financial markets

7 **Analysis of Performance** (Pages 9 - 28)

To consider this report from the Funds and Investments Manager

8 **Business Plan Update** (Pages 29 - 36)

To consider this report from the Funds and Investment Manager

9 **Budget and Membership Statistics Update** (Pages 37 - 42)

To consider this report from the Funds and Investment Manager

10 **Employer Body Update** (Pages 43 - 44)

To consider this report from the Head of Peninsula Pensions

11 **Review of Pension Fund Risk Register** (Pages 45 - 50)

To consider this report from the Funds and Investment Manager

12 **Voting Engagement Report** (Pages 51 - 54)

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To consider this report from the Funds and Investment Manager

13 **Exclusion of the press and public**

**To consider passing a resolution under Section 12A of the Local Government Act, 1972 that the press and public be excluded from the remainder of the meeting on the basis that if they were present during the business to be transacted there would be a likelihood of disclosure to them of exempt information of the following description:**

The amount of any expenditure proposed to be incurred by the authority under any particular contract for the acquisition of property or the supply of goods or services.

14 **Report on Formal Review of Fund Manager (Confidential for Committee Members only)**

To consider this report from the Funds and Investment Manager

15 **Any other urgent items of business**

The Chairman may raise any items of urgent business.