

# Pensions Committee

## Friday 7 June 2019

### 10.00 am Taunton Library Meeting Room



To: The Members of the Pensions Committee

Cllr G Noel (Chair), Cllr S Coles, Cllr James Hunt, Cllr J Parham, Bryant, Richard Parrish, Sarah Payne and Mark Simmonds

Issued By Scott Wooldridge, Strategic Manager - Governance and Risk - 30 May 2019

For further information about the meeting, please contact Mike Bryant 01823 359048 or [MBBryant@somerset.gov.uk](mailto:MBBryant@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 June 2019

**\* 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** (Pages 7 - 12)

The Committee is asked to confirm the minutes are accurate.

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 13 - 14)

To consider this report from the Funds and Investments Manager.

6 **Independent Investment Advisor's Report**

To receive a verbal update on developments in financial markets.

7 **Review of Investment Performance** (Pages 15 - 40)

To consider this report from the Funds & Investments Manager.

8 **Review of Administrative Performance** (Pages 41 - 46)

To consider this report from the Head of Peninsula Pensions.

9 **Business Plan Update** (Pages 47 - 54)

To consider this report from the Funds and Investments Manager.

10 **Budget and Membership Statistics Update** (Pages 55 - 60)

To consider this report from the Funds and Investments Manager.

11 **Review of Pension Fund Risk Register** (Pages 61 - 66)

To consider this report from the Funds and Investments Manager.

12 **Voting and Engagement Report** (Pages 67 - 72)

Item Pensions Committee - 10.00 am Friday 7 June 2019

To consider this report from the Funds and Investments Manager.

13 **Proposed Changes to LGPS Regulations** (Pages 73 - 78)

To consider this report from the Head of Peninsula Pensions and the Funds and Investments Manager.

14 **Resources Review, Budget Setting and Committee Objective Setting** (Pages 79 - 84)

To consider this report from the Funds and Investments Manager.

15 **Cash Management Strategy** (Pages 85 - 94)

To consider this report from the Funds and Investments Manager.

16 **2020 Meeting Dates** (Pages 95 - 96)

To consider this report from the Funds and Investments Manager.

17 **Policies and Statements**

To consider this report from the Funds and Investments Manager.

18 **Exclusion of Press and Public**

19 **Review of Independent Investment Advisor**

To consider this report from the Funds and Investments Manager.

20 **Any other urgent items of business**

The Chairman may raise any items of urgent business.