

Pensions Committee

Friday 3 March 2017

10.00 am Luttrell Room - County Hall, Taunton



To: The Members of the Pensions Committee

Cllr G Noel (Chairman), Cllr S Crabb, Cllr D Hill and Cllr J Hunt
Caroline Moore, Richard Parrish, Sarah Payne, Mark Simmonds

Issued By Julian Gale, Strategic Manager - Governance and Risk - 23 February 2017

For further information about the meeting, please contact Neil Milne 01823 359045 or
NDMilne@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



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AGENDA

Item Pensions Committee - 10.00 am Friday, 3 March 2017

*** 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 - 18)

To consider this report.

6 Independent Advisor's Report

To receive a verbal update on developments in financial markets from the Independent Advisor.

7 Analysis of Performance (Pages 19 - 36)

To consider this report.

8 Business Plan update (Pages 37 - 44)

To consider this report.

9 Budget and Membership Statistics update (Pages 45 - 50)

To consider this report.

10 Employer Body update (Pages 51 - 52)

To consider this report.

11 Review of Pension Fund Risk Register (Pages 53 - 58)

To consider this report.

Item Pensions Committee - 10.00 am Friday, 3 March 2017

12 **Cash Management Strategy** (Pages 59 - 68)

To consider this report.

13 **Resources Review, Budget Setting and Committee Objective setting** (Pages 69 - 72)

To consider this report.

14 **Policies and Statements** (Pages 73 - 90)

To consider this report.

15 **Review of Administration Performance** (Pages 91 - 96)

To consider this report.

16 **2018 Meeting Dates** (Pages 97 - 98)

TO consider this report.

17 **Any other urgent items of business**

The Chairman may raise any items of urgent business.