

# Pensions Committee

## Thursday 20 September 2018

### 2.00 pm Luttrell Room, County 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 - 12 September 2018

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 - 2.00 pm Thursday 20 September 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 held on 8th June 2018 (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 ask a question or make a statement about any matter on the agenda for this meeting. Questions or statements may be taken at the time when each matter is considered. Members of the public may also present a petition on any matter within the Committee's remit.

5 **Paper A - (Attached) LGPS Pooling of Investments (Pages 13 - 14)**

To consider this report from the Funds & Investments Manager.

6 **Independent Advisor's Report**

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

7 **Paper B - (Attached) Analysis of Performance (Pages 15 - 32)**

To consider this report from the Funds & Investments Manager.

8 **Paper C - (Attached) Business Plan Update (Pages 33 - 40)**

To consider this report from the Funds & Investments Manager.

9 **Paper D - (Attached) Budget and Membership Statistics Update (Pages 41 - 46)**

To consider this report from the Funds & Investments Manager.

10 **Paper E - (Attached) Employer Body Update (Pages 47 - 48)**

To consider this report from the Head of Peninsula Pensions.

11 **Paper F - (Attached) Review of Administration Performance (Pages 49 - 54)**

- Item Pensions Committee - 2.00 pm Thursday 20 September 2018  
To consider this report from the Head of Peninsula Pensions
- 12 **Paper G - (Attached) Review of Pension Fund Risk Register**  
To consider this report from the Funds & Investments Manager.
- 13 **Paper H - (Attached) Annual Accounts and Investment Performance (Pages 55 - 60)**  
To consider this report from the Funds & Investments Manager.
- 14 **Report of the Actuary**  
To receive a presentation from Barnett Waddingham, the Fund's appointed firm of actuaries.
- 15 **Any other urgent items of business**  
The Chairman may raise any items of urgent business.