

# Pensions Committee

## Friday 13 December 2019

### 2.00 pm Mendip Room, Shire Hall, Taunton



To: The Members of the Pensions Committee

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

Issued By Scott Wooldridge, Strategic Manager - Governance and Risk and Monitoring Officer-  
5 December 2019

For further information about the meeting, please contact Peter Stiles 01823 357628 or  
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  
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# AGENDA

Item Pensions Committee - 2.00 pm Friday 13 December 2019

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

1 **Minutes of the Previous Meeting** (Pages 7 - 14)

The Committee is asked to confirm the minutes are accurate.

2 **Apologies for Absence**

3 **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.

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 **Report of the Actuary**

To receive a presentation from Barnett Waddingham, the Fund's appointed firm of actuaries.

6 **LGPS Pooling of Investments** (Pages 15 - 18)

To consider this report from the Funds and Investments Manager.

7 **Independent Investment Advisor's Report**

O receive a verbal update on developments in financial markets.

8 **Review of Investment Performance** (Pages 19 - 46)

To consider this report from the Funds and Investments manager.

9 **Review of Administration Performance** (Pages 47 - 52)

To consider this report from the Head of Peninsula Pensions.

10 **Business Plan Update** (Pages 53 - 64)

To consider this report from the Funds and Investments Manager.

11 **Budget and Membership Statistics Update** (Pages 65 - 70)

To consider this report from the Funds and Investments Manager.

Item Pensions Committee - 2.00 pm Friday 13 December 2019

12 **Review of Pension Fund Risk Register** (Pages 71 - 76)

To consider this report from the Funds and Investments Manager.

13 **Administration Strategy** (Pages 77 - 98)

To consider a new Administration Strategy for adoption by the Committee.

14 **Any other urgent items of business**

The Chairman may raise any items of urgent business.