

# PENSIONS COMMITTEE (VIRTUAL MEETINGS FROM JUNE 2020 DUE TO CORONAVIRUS)



**Friday 26 March 2021**

**10.00 am**

To: The members of the Pensions Committee (virtual meetings from June 2020 due to Coronavirus)

Cllr J Thorne (Chair), Cllr G Noel, Cllr S Coles, Cllr J Parham, Cllr Ross Henley, Gordon Bryant and Sarah Payne

All Somerset County Council Members are invited to attend.

Issued By Scott Wooldridge, Strategic Manager - Governance and Democratic Services - 18 March 2021

For further information about the meeting, please contact Michael Bryant ( Governance Specialist in Democratic Service) email on MBryant@somerset.gov.uk or

Guidance about procedures at the meeting follows the printed agenda and is available at (LINK)

This meeting will be open to the public and press, subject to the passing of any resolution under Regulation 4 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.

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)

**Are you considering how your conversation today and the actions you propose to take contribute towards making Somerset Carbon Neutral by 2030?**



**RNID typetalk**

# AGENDA

Item Pensions Committee (virtual meetings from June 2020 due to Coronavirus) - 10.00 am Friday 26 March 2021

**\* 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** (To Follow)

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 9 - 12)

6 **Independent Investment Advisor's Report**

Verbal update

7 **Review of Investment Performance** (Pages 13 - 34)

8 **Review of Administration Performance** (Pages 35 - 40)

9 **Business Plan Update** (Pages 41 - 50)

10 **Finance and Membership Statistics Update** (Pages 51 - 56)

11 **Review of Pension Fund Risk Register** (Pages 57 - 62)

12 **Funding Strategy Statement** (Pages 63 - 124)

13 **Resources Review, Financial Forecast Setting and Committee Objective Setting** (Pages 125 - 130)

14 **Cash Management Strategy** (Pages 131 - 140)

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15 **Any other urgent items of business**

The Chairman may raise any items of urgent business.