

Pensions Committee (virtual meetings from June 2020 due to Coronavirus)

Friday 18 December 2020

10.00 am



SOMERSET
County Council

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, Sarah Payne and Paul Butler

All Somerset County Council Members are invited to attend meetings of the Cabinet and Scrutiny Committees.

Issued By Scott Wooldridge, Strategic Manager - Governance and Risk and Monitoring Officer - 10 December 2020

For further information about the meeting, please contact Peter Stiles on democraticservices@somerset.gov.uk or 01823 357628

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 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



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AGENDA

Item Pensions Committee (virtual meetings from June 2020 due to Coronavirus) - 10.00 am Friday 18 December 2020

*** 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 can be viewed on the Council Website at [County Councillors membership of Town, City, Parish or District Councils](#) and this will be displayed in the meeting room (Where relevant).

The Statutory Register of Member's Interests can be inspected via request to the Democratic Service Team.

3 Minutes from the previous meeting (Pages 9 - 14)

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 15 - 18)

To consider the report from the Funds & Investments Manager.

6 Independent Investment Advisor's Report

To consider a verbal update on developments in financial markets.

7 Review of Investment Performance (Pages 19 - 40)

To consider the report from the Funds & Investments Manager.

8 Review of Administration Performance (Pages 41 - 46)

To consider the report from the Head of Peninsula Pensions.

9 Business Plan Update (Pages 47 - 54)

To consider the report from the Funds & Investments Manager.

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

To consider the report from the Funds & Investments Manager.

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

To consider the report from the Funds & Investments Manager.

12 **Any other urgent items of business**

The Chairman may raise any items of urgent business.