

PENSION FUND COMMITTEE

Delegated Powers

1. To exercise the powers of the County Council to invest monies forming part of the Pension Fund, including:-

- ◆ investment in property;
- ◆ appointment of managers to manage and invest Fund monies on the County Council's behalf;
- ◆ receiving reports from the managers at least once every three months setting out the action they have taken under their appointment;
- ◆ receiving reports every three months reviewing the investments made by the Investment Manager;
- ◆ from time to time considering the desirability of continuing or terminating the appointments; and
- ◆ from time to time reporting to the Executive.

2. To exercise all the County Council's powers as administering authority for the North Yorkshire Pension Fund, subject to any specific instructions that might be given from time to time by the Council.

3. To carry out the County Council's functions relating to local government pensions under

- ◆ The Local Authority (Discretionary Payments) Regulations 1996;
- ◆ The Local Authority Pension Scheme Regulations 1997; and
- ◆ The Local Government Pension Scheme (Management and Investment of Funds) Regulations 1998.