

Agenda

Meeting: Pension Fund Committee

**Venue: Grand Meeting Room,
County Hall, Northallerton**

Date: Thursday, 26 February 2015 at 10am

Recording is allowed at County Council, committee and sub-committee meetings which are open to the public, subject to:- (i) the recording being conducted under the direction of the Chairman of the meeting; and (ii) compliance with the Council's protocol on audio/visual recording and photography at meetings, a copy of which is available to download below. Anyone wishing to record must contact, prior to the start of the meeting, the Officer whose details are at the foot of the first page of the Agenda. Any recording must be clearly visible to anyone at the meeting and be non-disruptive. <http://democracy.northyorks.gov.uk/>

Business

1. Exclusion of the public from the meeting during consideration of item 8 on the agenda on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972 as amended by the Local Government (Access to Information)(Variation) Order 2006.
2. Minutes of the Meeting held on 21 November 2014. (Pages 1 to 4)
3. Public Questions or Statements.

Members of the public may ask questions or make statements at this meeting if they have given notice to Steve Loach of Democratic Services (contact details below) by midday 22 February 2015. Each speaker should limit themselves to 3 minutes on any item. Members of the public who have given notice will be invited to speak:-

- at this point in the meeting if their questions/statements relate to matters which are not otherwise on the Agenda (subject to an overall time limit of 30 minutes);
- when the relevant Agenda item is being considered if they wish to speak on a matter which is on the Agenda for this meeting.

4. Member and Employer Issues – Report of the Treasurer **(Pages 5 to 27)**
5. Establishment of a Pension Board – Report of the Treasurer **(Pages 28 to 35)**
6. Budget/Statistics - Report of the Treasurer **(Pages 36 to 39)**
7. Performance of the Portfolio - Report of the Treasurer **(Pages 40 to 86)**
8. Equity Investments – Report of the Treasurer **(Pages 87 to 98)**
9. Such other business as, in the opinion of the Chairman should, by reason of special circumstances, be considered as a matter of urgency.

NOTE:

Members are reminded that there will be a presentation from ECM (Fixed Income) on Thursday 26th February 2015 from 11:30am. Further presentations from Baillie Gifford (Equities) and Hermes (Property) will take place on Friday 27th February 2015 from 10.00am.

Barry Khan
Assistant Chief Executive (Legal and Democratic Services)

County Hall
Northallerton
February 2015

NOTES:

- (a) Members are reminded of the need to consider whether they have any interests to declare on any of the items on this agenda and, if so, of the need to explain the reason(s) why they have any interest when making a declaration.

The relevant Committee Administrator or Monitoring Officer will be pleased to advise on interest issues. Ideally their views should be sought as soon as possible and preferably prior to the day of the meeting, so that time is available to explore adequately any issues that might arise.

- (b) **Emergency Procedures For Meetings**

Fire

The fire evacuation alarm is a continuous Klaxon. On hearing this you should leave the building by the nearest safe fire exit. From the **Grand Meeting Room** this is the main entrance stairway. If the main stairway is unsafe use either of the staircases at the end of the corridor. Once outside the building please proceed to the fire assembly point outside the main entrance

Persons should not re-enter the building until authorised to do so by the Fire and Rescue Service or the Emergency Co-ordinator.

An intermittent alarm indicates an emergency in nearby building. It is not necessary to evacuate the building but you should be ready for instructions from the Fire Warden.

Accident or Illness

First Aid treatment can be obtained by telephoning Extension 7575.

PENSION FUND COMMITTEE

1. Membership

County Councillors (9)							
	<i>Councillors Names</i>				<i>Political Party</i>		
1	BLACKIE, John				NY Independent		
2	BATEMEN, Bernard MBE				Conservative		
3	CROSS, Sam				UKIP		
4	De COURCEY-BAYLEY, Margaret Ann				Liberal Democrat		
5	HARRISON-TOPHAM, Roger				Conservative		
6	MULLIGAN, Patrick				Conservative		
7	SWIERS, Helen				Conservative		
8	WEIGHELL, John				Conservative		
Members other than County Councillors (2) Voting							
1	WILLIAMS, Dafydd				City of York		
2	CLARK, Jim				Local Government North Yorkshire and York		
Total Membership – (10)				Quorum – (3) County Councillors			
Con	Lib Dem	NY Ind	Labour	Liberal	UKIP	Ind	Other Voting Members
5	1	1	0	0	1	0	2

2. Substitute Members

Conservative		Liberal Democrat	
	<i>Councillors Names</i>		<i>Councillors Names</i>
1	PATMORE, Caroline	1	BURR, Lindsay
2	LES, Carl	2	
3	MackENZIE, DON	3	
4		4	
5		5	
NY Independent		Labour	
	<i>Councillors Names</i>		<i>Councillors Names</i>
1	PARSONS, Stuart	1	
2		2	
3		3	
4		4	
5		5	
Liberal		UKIP	
	<i>Councillors Names</i>		<i>Councillors Names</i>
1		1	
2		2	
3		3	
Independent			
1			

1. Substitute Members

1	Vacancy	City of York
2	PARLOUR, Jane	Local Government North Yorkshire and York
3	Vacancy	Local Government North Yorkshire and York