

# Agenda

**Meeting: Pension Fund Committee**

**Venue: Grand Meeting Room, County Hall,  
Northallerton DL7 8AD**

**Date: Thursday 26 November 2015 at  
10.00am**

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 and Press** – To consider the exclusion of the public and press from the meeting during consideration of item 10 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 17 September 2015.** **(Pages 1 to 6)**
- 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 Monday 23 November 2015, three working days before the day of the meeting. 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. **Fund Advisory and Consultancy Services** - Report of the Treasurer **(Pages 7 to 8)**
5. **Member and Employer Issues** – Report of the Treasurer **(Pages 9 to 23)**
6. **Budget/Statistics** – Report of the Treasurer **(Pages 24 to 26)**
7. **Pension Board** – verbal update by the Chair of the Pension Board
8. **Performance of The Fund's Portfolio**  
– Report of the Treasurer **(Pages 27 to 73)**
9. **LGPS Pooling Arrangements** – Report of the Treasurer **(Pages 74 to 86)**
10. **Bond Strategy Review** - Report of the Treasurer **(Pages 87 to 97)**  
**(NOT FOR PUBLICATION)**
11. **Other business which the Chairman agrees should be considered as a matter of urgency because of special circumstances**

**NOTE:**

**Immediately following the meeting of the Pension Fund Committee, there will be a presentation on Bank Capital Release Funds from Christofferson Robb**

**Members are reminded that there will be presentations from Standard Life and Legal and General on Friday 27 November 2015 from 10.00am.**

Barry Khan  
Assistant Chief Executive (Legal and Democratic Services)

County Hall  
Northallerton

November 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 **(insert relevant room and relevant evacuation procedure)**. 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

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

## 2. Substitute Members

<b>Conservative</b>		<b>Liberal Democrat</b>	
	<i>Councillors Names</i>		<i>Councillors Names</i>
1	PATMORE, Caroline	1	HOULT, Bill
2	LES, Carl	2	
3	MACKENZIE, DON	3	
4		4	
5		5	
<b>NY Independent</b>			
	<i>Councillors Names</i>		
1	PARSONS, Stuart		
2			
3			
4			
5			

## 1. Substitute Members

1	CUTHBERTSON, Ian	City of York
2	PEACOCK, Yvonne	Local Government North Yorkshire and York
3	COWLING, Linda	Local Government North Yorkshire and York