

## Agenda

**Meeting: Pension Fund Committee**

**Venue: The Grand Meeting Room, County Hall,  
Northallerton, DL7 8AD**  
(location plan attached)

**Date: Thursday 24 November 2016 at 10.00am**

Recording is allowed at County Council, committee and sub-committee meetings which are open to the public. Please give due regard to the Council's protocol on audio/visual recording and photography at public meetings, a copy of which is available to download below. Anyone wishing to record is asked to contact, prior to the start of the meeting, the Officer whose details are at the foot of the first page of the Agenda. We ask that any recording is clearly visible to anyone at the meeting and that it is 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 Appendices 1-5 of item 5 and Appendix 1 of item 9 on the agenda on the grounds that these involve 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 15 September 2016** (Pages 6 to 10)
- 3. Any Declarations of Interest**
- 4. Public Questions or Statements**

Members of the public may ask questions or make statements at this meeting if they have given notice (including the text of the question/statement) to Kate Arscott of Democratic Services (*contact details at the foot of page 1 of the Agenda sheet*) by midday on Monday 21 November 2016. 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.

If you are exercising your right to speak at this meeting, but do not wish to be recorded, please inform the Chairman who will instruct those taking a recording to cease while you speak.

5. **Triennial Valuation 2016 Update** – Report of the Treasurer **(Pages 11 to 19)**
6. **Member and Employer Issues** – Report of the Treasurer **(Pages 20 to 38)**
7. **Budget/Statistics** - Report of the Treasurer **(Pages 39 to 42)**
8. **Performance of the Fund’s Portfolio for the Quarter ending 30 September 2016** – Report of the Treasurer **(Pages 43 to 87)**
9. **Equity Portfolio: Strategic Currency Hedging** – Report of the Treasurer **(Pages 88 to 94)**
10. **LGPS Investment Regulations** - Report of the Treasurer **(Pages 95 to 108)**
11. **LGPS Pooling Arrangements** - Report of the Treasurer **(Pages 109 to 117)**
12. **Pension Board** – Verbal update by the Chair of the Pension Board. (The draft Minutes from the meeting held on 6 October 2016 are attached for information.) **(Pages 118 to 125)**
13. **Other business which the Chairman agrees should be considered as a matter of urgency because of special circumstances**

Barry Khan  
Assistant Chief Executive (Legal and Democratic Services)  
County Hall  
Northallerton  
16 November 2016

**Notes:**

**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. 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	BATEMAN, Bernard MBE				Conservative		
3	VACANCY				UKIP		
4	De COURCEY-BAYLEY, Margaret Ann				Liberal Democrat		
5	HARRISON-TOPHAM, Roger (Vice-Chairman)				Conservative		
6	MULLIGAN, Patrick				Conservative		
7	SWIERS, Helen				Conservative		
8	WEIGHELL, John OBE (Chairman)				Conservative		
<b>Members other than County Councillors (1 and 2) Voting (3) Non-voting</b>							
1	STEWARD, Chris				City of York		
2	CLARK, Jim				North Yorkshire District Councils		
3	PORTLOCK, David				Chair of the Pension Board		
<b>Total Membership – (10)</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	3

## 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	MERCER, Suzie	City of York
2	PEACOCK, Yvonne	North Yorkshire District Councils
3	COWLING, Linda	North Yorkshire District Councils