

Agenda

Meeting: Pension Fund Committee

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

Date: Thursday 23 November 2017 at 10 am

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 item 9 on the agenda on the grounds that this involves the likely disclosure of exempt information as defined in paragraph 5 and 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 14 September 2017** (Pages 6 to 17)
- 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 Steve Loach of Democratic Services (*contact details at the foot of page 1 of the Agenda sheet*) by midday on Monday 20 November 2017. 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. **Pension Fund Risk Management Policy** – Report of the Treasurer **(Pages 18 to 22)**
6. **Administration Report - Member and Employer Issues** – Report of the Treasurer **(Pages 23 to 35)**
7. **Budget/Statistics** - Report of the Treasurer **(Pages 36 to 38)**
8. **Performance of the Fund's Portfolio** – Report of the Treasurer **(Pages 39 to 84)**
9. **Investment Strategy Review** - Report of the Treasurer **(Report not yet available)**
10. **Pooling Arrangements** – Report of the Treasurer **(Report not yet available)**
11. **Pension Board – Draft Minutes of the meeting held on 12 October 2017** - Copy of the draft Minutes enclosed - Verbal update by the Chair of the Pension Board. **(Pages 85 to 93)**
12. **Other business which the Chairman agrees should be considered as a matter of urgency because of special circumstances**

NOTE:

There will be a presentation from an Insurance-Linked Security Manager at 12pm following the PFC Meeting. Lunch will be provided following this presentation.

There will be no Manager Meeting on Friday 24 November 2017; this has been replaced with the additional Investment Strategy workshop on 17 November 2017 at 10am.

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

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

County Councillors (8)						
	<i>Councillors Names</i>				<i>Political Group</i>	
1	BLACKIE, John				NY Independents	
2	CHAMBERS, Michael MBE				Conservative	
3	LUNN, Cliff				Conservative	
4	MULLIGAN, Patrick				Conservative	
5	SOLLOWAY, Andy				Independent	
6	SWIERS, Helen (Vice-Chairman)				Conservative	
7	THOMPSON, Angus				Conservative	
8	WEIGHELL, John OBE (Chairman)				Conservative	
Members other than County Councillors (1 and 2) Voting (3) Non-voting						
1	CARR, David			City of York		
2	CLARK, Jim			North Yorkshire District Councils		
3	PORTLOCK, David			Chair of the Pension Board		
Total Membership – (10)				Quorum – (3) County Councillors		
Con	Lib Dem	NY Ind	Labour	Ind	Other Voting Members	
6	0	1	0	1	3	

2. Substitute Members

Conservative			
	<i>Councillors Names</i>		
1	BLADES, David		1
2	PEARSON, Chris		2
3	LES, Carl		3
4	WINDASS, Robert		4
5	MANN, John		5
NY Independents			
	<i>Councillors Names</i>		
1			
2			
3			
4			
5			

3. Substitute Members

1	MERCER, Suzie	City of York
2	PEACOCK, Yvonne	North Yorkshire District Councils