

Agenda

Meeting: Pension Fund Committee

Venue: Remote Meeting held via Microsoft Teams

Date: Friday, 4 March 2022

Time: 10.00 am

Councillors: John Weighell OBE (Chairman)
Mike Chambers MBE, Cliff Lunn, Don MacKay,
Patrick Mulligan, Andy Solloway,
Helen Swiers, (Vice-Chair) and Angus Thompson

Christian Vassie, City of York Council

Jim Clark, North Yorkshire District Councils

David Portlock, Chair of Pension Board (Non-Voting)

Brian Hazeldine, UNISON (Non-Voting)

Under his delegated decision making powers in the Officers' Delegation Scheme in the Council's Constitution, the Chief Executive Officer has power, in cases of emergency, to take any decision which could be taken by the Council, the Executive or a committee. Following on from the expiry of the Local Authorities and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority and Police and Crime Panel Meetings) (England and Wales) Regulations 2020, which allowed for committee meetings to be held remotely, the County Council resolved at its meeting on 5 May 2021 that, for the present time, in light of the continuing Covid-19 pandemic circumstances, remote live-broadcast committee meetings should continue, with any formal decisions required being taken by the Chief Executive Officer under his emergency decision making powers and after consultation with other Officers and Members as appropriate and after taking into account any views of the relevant Committee Members. This approach was agreed by full Council at its February meeting following a review, and will be the subject of a further review and consideration at the May AGM of the County Council

The meeting will be available to view once the meeting commences, via the following link - www.northyorks.gov.uk/livemeetings

Recordings of previous live broadcast meetings are also available there.

Business

1. **Exclusion of the Public and Press - To consider the exclusion of the public and press from the meeting during consideration of item 3(b) – Confidential Minutes and item 11 - Asset Allocation, on the grounds that they both 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. **Welcome, introductions and apologies.**
- 3(a) **Public Minutes of the Committee Meeting held on 26th November 2021** (Pages 5 - 14)
- 3(b) **Confidential Minutes of the Meeting held on 26th November 2021** (Pages 15 - 20)
4. **Declarations of Interest**
5. **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 the Agenda sheet) by midday on Tuesday 1st March 2022. 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.
6. **Pensions Administration Report - Report of the Treasurer** (Pages 21 - 40)
7. **Business Plan, Budget and Cash-flow Projections - Report of the Treasurer** (Pages 41 - 68)
8. **Border to Coast Responsible Investment Policies - Report of the Treasurer** (Pages 69 - 104)
9. **Performance of the Fund - Report of the Investment Consultants, AON** (Pages 105 - 150)
10. **Pension Board - Minutes of the Meeting held on 13th January 2022 - Report back by Chair of the Pension Board** (Pages 151 - 160)
11. **Asset Allocation and Investments Update - Report of the Treasurer** (Pages 161 - 170)
12. **Such other business as, in the opinion of the Chairman should, by reason of special circumstances, be considered as a matter of urgency**

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

Thursday, 24 February 2022

For all enquiries relating to this agenda or to register to speak at the meeting, please contact Stephen Loach, Democratic Services Officer on Tel: 01609 532216 or by e-mail at: stephen.loach@northyorks.gov.uk