

## County Council – 21 July 2016

### Recommendation from the Pension Fund Committee meeting held on 1 July 2016

43 **Exclusion of the Public**

**Resolved**

That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the business specified in minute 44 because it was likely that if members of the public were present there would be disclosure to them of exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Act and the public interest in withholding the information outweighs the public interest in disclosing that information.

**LGPS - Investment Reform and Pooling - "Project Brunel" (Paragraph 3)**

44 The Committee considered an exempt report by the Pension Fund Administrator that set out the proposed response to the Government's requirements for LGPS funds to pool investments. Members of the Committee discussed the report and a number of questions were raised. All members agreed the recommendations apart from one member who abstained.

**Resolved**

(i) That the Committee endorsed the joint submission from the Brunel Pension Partnership, including the Dorset County Pension Fund.

(ii) That the Committee formally recommended the Council to agree, in principle, to the establishment of a Local Authority Company with the other Brunel founder funds, in which Dorset County Council would own 10% of the shares.

(iii) That, consequently, the Chief Financial Officer be authorised to continue negotiating as necessary with other Fund Members on the detail of the proposition and, in consultation with the Chairman of the Pension Fund Committee, to agree the terms of any final agreement, reporting back to this Committee in the normal manner.

(iv) That the Head of Legal and Democratic Services be authorised to execute all necessary legal documents or formal agreements required to be agreed by the Council.