

Agenda

Dorset County Council



Meeting: Pension Fund Committee
Time: 10.00 am
Date: Wednesday, 24 June 2015
Venue: Committee Room 2, County Hall, Colliton Park, Dorchester, DT1 1XJ

John Beesley, Bournemouth
Borough Council
May Haines, Borough of Poole

Mike Byatt
Andy Canning
Ronald Coatsworth
Colin Jamieson

Mike Lovell
John Lofts, Dorset District
Councils
Johnny Stephens, Scheme
Member Representative

Notes:

- The reports with this agenda are available at www.dorsetforyou.com/countycommittees then click on the link "minutes, agendas and reports". Reports are normally available on this website within two working days of the agenda being sent out.
- We can provide this agenda and the reports as audio tape, CD, large print, Braille, or alternative languages on request.

- **Public Participation**

Guidance on public participation at County Council meetings is available on request or at <http://www.dorsetforyou.com/374629>.

(a) Public Speaking

Members of the public can ask questions and make statements at the meeting. The closing date for us to receive questions is 10.00am on 19 June 2015, and statements by midday the day before the meeting.

(b) Petitions

The Committee will consider petitions submitted in accordance with the County Council's Petition Scheme.

Debbie Ward
Chief Executive

Contact: Liz Eaton, Democratic Services Officer,
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Date of Publication:
16 June 2015

1. **Election of Chairman**

To elect a Chairman for the year 2015/16.

2. **Appointment of Vice-Chairman**

To appoint a Vice-Chairman for the year 2015/16.

3. **Apologies for Absence**

To receive any apologies for absence.

4. **Code of Conduct**

Members are required to comply with the requirements of the Localism Act 2011 regarding disclosable pecuniary interests and you should therefore:

- Check if there is an item of business on this agenda in which you or a relevant person has a disclosable pecuniary interest.
- Inform the Secretary to the Joint Committee in advance about your disclosable pecuniary interest and if necessary take advice.
- Check that you have notified your interest to your own Council's Monitoring Officer (in writing) and that it has been entered in your Council's Register (if not this must be done within 28 days and you are asked to use a notification form available from the clerk).
- Disclose the interest at the meeting and in the absence of a dispensation to speak and/or vote, withdraw from any consideration of the item.

Each Council's Register of Interests is available on Dorsetforyou.com and the list of disclosable pecuniary interests is set out on the reverse of the form.

5. **Terms of Reference**

Terms of Reference:-

To exercise all functions of the Council as administering authority under the Local Government Superannuation Act and Regulations and deal with all matters relating thereto.

In broader terms this means that the Committee has responsibility for:

- Determining the overall investment strategy and strategic asset allocation of the Fund, and in doing so taking proper professional advice
- Overseeing the preparation of and regularly reviewing the Fund's key policy documents including the Statement of Investment Principles (SIP), Funding Strategy Statement, Governance Policy and Compliance Statement, Business Plan, Communications Strategy
- Appointing and reviewing the performance of all Fund Managers and other professional service providers
- Reviewing all aspects of performance across the Pension Fund service
- Deciding upon requests for admission of qualifying organisations wishing to join the Fund
- Deciding upon key pension policy and discretions that are the responsibility of the Administering Authority
- Ensuring that at all times that these responsibilities are discharged in the best interests of the Fund

- **Making appointments to the Pension Board of the Dorset County Pension Fund.*

(* The proposed Terms of Reference will be considered by the Standards and Governance Committee on 6 July 2015 and the County Council on 23 July 2015).

6. Minutes

To confirm the minutes of the meeting of the Pension Fund Committee held on 3 March 2015.

7. Public Participation

- (a) **Public Speaking**
- (b) **Petitions**

8. Governance Compliance Update

To receive the report of the Independent Professional Observer (attached).

9. Governance Policy and Compliance Statement

To consider the revised Governance Policy and Compliance Statement (attached).

10. Pensions Administration

To receive a report by the Pension Fund Administrator (attached).

11. Pension Fund Business Plan

To consider a report by the Pension Fund Administrator (attached).

12. Statement of Investment Principles

To consider the revised Statement of Investment Principles (attached).

13. Fund Administrator's Report

To consider a report by the Chief Financial Officer (attached).

14. Other Manager reports

To receive the following reports (attached):

- (a) UK Equity Report
- (b) Pictet Asset Management – Global Equities
- (c) Royal London Asset Management – Corporate Bonds
- (d) CBRE Global Investors
- (e) Insight Investment

15. Dates of Future Meetings

To confirm the dates for the meetings of the Committee in 2015:-

14 September	-	County Hall, Dorchester
25/26 November	-	London (venue TBC)

16. **Questions**

To answer any questions received in writing by the Chief Executive by not later than 10.00 am on 19 June 2015.