

Agenda

Dorset County Council



Meeting: Pension Fund Committee
Time: 10.00 am
Date: Thursday, 26 November 2015
Venue: The offices of CBREi , 3rd Floor, One New Change, London, EC4M 9AF

John Beesley (Chairman)
Bournemouth Borough Council
May Haines, Borough of Poole

Mike Byatt
Andy Canning
Ronald Coatsworth
Mike Lovell
Peter Wharf

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 23 November 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

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Date of Publication:
18 November 2015

1. **Apologies for Absence**

To receive any apologies for absence.

2. **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 Councils' Register of Interests is available on Dorsetforyou.com and the list of disclosable pecuniary interests is set out on the reverse of the form.

3. **Minutes**

To confirm the minutes of the meeting of the Pension Fund Committee held on 14 September 2015.

4. **Appointment of Vice-Chairman**

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

5. **Public Participation**

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

6. **Pension Fund Annual Report 2014/15**

To receive the Pension Fund Annual Report and Accounts for the year 2014/15 (attached).

7. **Funding Update Report**

To receive the Funding Update report of the Fund's Actuary Barnett Waddingham (attached).

8. **LGPS Update – Pooling Investments**

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

9. **Wellington Asset Management**

To receive a presentation from one of the Fund's newly appointed Global Equity managers, Wellington Asset Management introducing themselves and their investment strategy.

10. **Fund Administrator's Report**

To consider the six monthly report of the Pension Fund Administrator (attached). This includes Strategic Fund Allocation for the six months ended 30 September 2015, cash flow

and performance analysis and other topical issues. As part of this item the Committee will receive the report from the Independent Adviser on investment outlook and asset allocation (Appendix 2 of the report refers).

11. Property portfolio

To receive the report of CBRE Global Investors (attached).

12. Corporate Bond portfolio

To receive the report of Royal London Asset Management (attached).

13. Liability Hedging portfolio

To receive the report of Insight Investments (attached).

14. The UK Equity portfolio

To receive the report by the Internal Manager (attached).

15. Pensions Administration

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

16. Dates of Future Meetings

To confirm the dates for the meetings of the Committee in 2016:-

1 March	-	County Hall, Dorchester
21/22 June	-	London (venue TBC)
8 September	-	County Hall, Dorchester
23/24 November	-	London (venue TBC)

17. Questions

To answer any questions received in writing by the Chief Executive by not later than 10.00 am on 23 November 2015.