

Agenda

Dorset County Council



Meeting: Pension Fund Committee
Time: 10.00 am
Date: 1 March 2016
Venue: Committee Room 1, County Hall, Colliton Park, Dorchester, DT1 1XJ

John Beesley (Chairman)	Bournemouth Borough Council
Mike Byatt (Vice-Chairman)	Dorset County Council
Andy Canning	Dorset County Council
Ronald Coatsworth	Dorset County Council
May Haines	Borough of Poole
Mike Lovell	Dorset County Council
Peter Wharf	Dorset County Council
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 25 February 2016, 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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Monday, 22 February 2016

1. **Apologies for Absence**

To receive any apologies for absence.

2. **Code of Conduct**

Councillors are required to comply with the requirements of the Localism Act 2011 regarding disclosable pecuniary interests.

- 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**

1 - 4

To confirm and sign the minutes of the meeting held on 28 January 2016 (attached).

4. **Public Participation**

(a) **Public Speaking**

(b) **Petitions**

5. **Treasury Management Strategy**

5 - 20

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

6. **Pensions Administration**

21 - 42

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

7. **Fund Administrator's Report**

43 - 72

To consider the quarterly report of the Fund Administrator (attached).

8. **Currency Hedging**

At the meeting of the Committee on 28 January 2016 the impact of the forthcoming vote on staying in the European Union was discussed. In particular the impact on the Fund's currency hedging programme. This report addresses these issues. Members will want to consider the report and consider whether any changes are required to the currency hedging programme. The report will follow in order to allow the most up to date information to be included.

9. **Manager Reports**

73 - 182

To receive the following reports (attached):

- (a) CBRE Global Investors
- (b) Insight Investment
- (c) Royal London Asset Management (rlam)
- (d) UK Equity Report

10. **Dates of Future Meetings**

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

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

11. **Questions**

To answer any questions received in writing by the Chief Executive by not later than 10.00 am on 25 February 2016.

Exempt Business

To consider passing the following resolution:

To agree that in accordance with Section 100 A (4) of the Local Government Act 1972 to exclude the public from the meeting in relation to the business specified below it is likely that if members of the public were present, there would be disclosure to them of exempt information as defined in the paragraphs detailed below of Part 1 of Schedule 12A to the Act and the public interest in withholding the information outweighs the public interest in disclosing the information to the public.

12. **Review of UK Equity Management Arrangements (Paragraph 3)**

183 - 194

To consider an exempt report by the Pension Fund Administrator (attached) – **NOT FOR PUBLICATION.**