

Agenda

Dorset County Council



Meeting: Pension Fund Committee
Time: 10.00 am
Date: 13 September 2017
Venue: Committee Room 2, County Hall, Colliton Park, Dorchester, Dorset, DT1 1XJ

John Beesley (Chairman)	Bournemouth Borough Council
Andy Canning	Dorset County Council
Tony Ferrari	Dorset County Council
Spencer Flower	Dorset County Council
May Haines	Borough of Poole
Colin Jamieson	Dorset County Council
John Lofts	Dorset District Councils
Johnny Stephens	Scheme Member Representative
Peter Wharf (Vice-Chairman)	Dorset County Council

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>.

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 8 September 2017, and statements by midday the day before the meeting.

Debbie Ward
Chief Executive

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Tuesday, 5 September 2017

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**

5 - 10

To confirm and sign the minutes of the meeting held on 21 June 2017.

4. **Public Participation**

(a) **Public Speaking**

(b) **Petitions**

5. **Pension Fund Administration**

11 - 54

To consider a report by the Fund Administrator.

6. **The Brunel Pensions Partnership - Project Progress Report**

55 - 58

To consider a report by the Fund Administrator on progress to date on the Brunel Pensions Partnership.

7. **Fund Administrator's Report**

59 - 86

To consider the report of the Chief Financial Officer. This includes Strategic Fund Allocation for the period ending 31 March 2017, 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 1 refers).

8. **Report to those charged with Governance (ISA 260) 2016-17**

87 - 102

To consider the final report on the Pension Fund accounts from KPMG, the administrating authority's external auditor.

9. **Pension Fund Annual Report**

103 - 244

To receive the Pension Fund Annual Report 2016-17.

10. **Voting Activity** 245 - 252

To receive a report on the Fund's voting activity 2016-17.

11. **Other Manager Reports** 253 - 332

To receive the following reports:

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

12. **Dates of Future Meetings**

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

22/23 November 2017	London (AXA – to be confirmed)
28 February 2018	County Hall, Dorchester
20 June 2018	County Hall, Dorchester
12 September 2018	County Hall, Dorchester
21/22 November 2018	London (to be confirmed)

13. **Questions**

To answer any questions received in writing by the Chief Executive by not later than 10.00 am on 8 September 2017.

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.

14. **Strategic Asset Allocation Review (Paragraph 3)** 333 - 344

To consider an exempt report by the Pension Fund Administrator – **NOT FOR PUBLICATION**