

Pension Fund Committee

Date: Tuesday, 30 November 2021
Time: 10.00 am
Venue: MS Teams with Outside Broadcasting

Membership: (Quorum 3)

Andy Canning (Chairman), Peter Wharf (Vice-Chairman), John Beesley, David Brown, Bobbie Dove, Howard Legg, Mark Roberts, Adrian Felgate and Simon Christopher

Chief Executive: Matt Prosser, County Hall, Dorchester, Dorset DT1 1XJ

For more information about this agenda please telephone Democratic Services on 01305 221000 or David Northover d.r.northover@dorsetcc.gov.uk



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Members of the public are welcome to view the proceedings of this meeting, with the exception of any items listed in the exempt part of this agenda. MS Teams with Outside Broadcasting (please see link below)

Link for the meeting:-

<https://youtu.be/kD7MCeAKJ4M>

Members of the public are invited to make written representations provided that they are submitted to the Democratic Services Officer no later than **8.30am on Friday 26 November 2021**. This must include your name, together with a summary of your comments and contain no more than 450 words.

If a Councillor who is not on the Pension Fund Committee wishes to address the Committee, they will be allowed 3 minutes to do so and will be invited to speak provided that they have notified the Democratic Services Officer by **8.30am on Friday 26 November 2021**.

Please note that if you submit a representation to be read out on your behalf at the committee meeting, your name, together with a summary of your comments will be recorded in the minutes of the meeting.

Using social media at virtual meetings

Dorset Council is committed to being open and transparent in the way it carries out its business whenever possible. Anyone can use social media such as tweeting and blogging to report the meeting when it is open to the public.

Please Note: In the light of the increasing Covid-19 case rates and the projected increases through August and into September, in consultation with group leaders, the Chief Executive has exercised his emergency powers to revert to informal virtual meetings. This has since been compounded by the need to be able to webcast meetings that take place 'in person' - which is not readily available at this time - so the decision to maintain virtual meetings for now has been taken by the appropriate Director.

Where a decision is required, committee members will express a 'minded to' decision in respect of recommendations set out in officer reports, with decisions being made under officer delegated authority in the light of 'minded to' decisions expressed by members in the virtual meetings.

Accordingly, this meeting has those arrangements in place.

A G E N D A

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1 APOLOGIES

To receive any apologies for absence.

2 MINUTES

7 - 18

To receive and note the minutes of the meeting held on 8 September 2021.

3 DECLARATIONS OF INTEREST

To disclose any pecuniary, other registrable or personal interest as set out in the adopted Code of Conduct. In making their decision councillors are asked to state the agenda item, the nature of the interest and any action they propose to take as part of their declaration.

If required, further advice should be sought from the Monitoring Officer in advance of the meeting.

4 PUBLIC PARTICIPATION

To receive questions or statements on the business of the committee from town and parish councils and members of the public.

5 QUESTIONS FROM MEMBERS

To receive questions or statements on the business of the committee from Dorset Council elected members.

6 URGENT ITEMS

To consider any items of business which the Chairman has had prior notification and considers to be urgent pursuant to section 100B (4) b) of the Local Government Act 1972. The reason for the urgency shall be recorded in the minutes.

7	PENSIONS ADMINISTRATION REPORT	19 - 24
	To consider the quarterly report on pension fund administration.	
8	INDEPENDENT INVESTMENT ADVISER'S REPORT	25 - 30
	To consider the quarterly report of the pension fund's independent investment adviser on the outlook for the pension fund's investments	
9	FUND ADMINISTRATOR'S REPORT	31 - 156
	To consider the quarterly report on the funding position, the value and performance of investments and other related issues.	
10	PENSION FUND ANNUAL REPORT	157 - 358
	To approve for publication the Pension Fund Annual Report for 2020/21.	
11	DATES OF FUTURE MEETINGS	
	To confirm the dates for the meetings of the Committee in 2021/22:	
	<ul style="list-style-type: none">• 10am Thursday 10 March 2022 – London (tbc)	
12	EXEMPT BUSINESS	
	To move the exclusion of the press and the public for the following items in view of the likely disclosure of exempt information within the meaning of paragraph 3 of schedule 12 A to the Local Government Act 1972 (as amended).	
	The public and the press will be asked to leave the meeting whilst the item of business is considered.	
13	FEDERATED HERMES INVESTMENT UPDATE	359 - 400
	To consider a presentation from Federated Hermes, one of the pension fund's	

infrastructure investment managers

14 INDEPENDENT INVESTMENT ADVICE UPDATE

To receive an update on the procurement process to appoint an independent investments advice provider.