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If calling ask for Rachel Wood

18 January 2013

## **Pensions Panel**

A meeting of the Pensions Panel will be held on **Monday 28 January 2013**, starting at **10.00 am** at County Hall, Chichester.

The Panel will be joined by Caroline Burton, the fund's adviser and by the Fund's property manager (Cushman & Wakefield).

The Pensions Panel will be followed by lunch.

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## **Agenda**

### **Part I**

#### **1. 10.00 Declaration of Interests**

Members and officers must declare any pecuniary or personal interest in any business on the agenda. They should also make declarations at any stage such an interest becomes apparent during the meeting. Consideration should be given to leaving the meeting if the nature of the interest warrants it. If in doubt contact Democratic Services before the meeting.

It is recorded in the register of interests that:

- Mr. Stevens' nephew, Peter Hadden, is a partner in Baillie Gifford
- Mr. Hodgson is a Governor for Collyers Sixth Form College and his son works for Henderson's Investments.
- Mr. Brown's son is employed by Deloitte
- Mr. Smith is a deferred pensioner of Mercer and the Chair of Governor for Tangmere Academy.
- Dr. Walsh is a Governor for The Littlehampton Academy.

These financial interests only need to be declared at the meeting if there is an agenda item to which they relate.

2. 10.01 **Approval of Part I Minutes of the Pensions Panel held on 29 October 2013 and matters arising**  
[Draft Minutes attached.](#)
3. 10.05 **Update on Business Plan & Risk Register**  
[Report by the Executive Director attached.](#)
4. 10.20 **Internal Audit Reports**  
[Report by the Executive Director attached.](#)
5. 10.35 **Statutory Consultation – Draft Regulations on Membership, Contributions and Benefits for LGPS 2014 and HM Treasury paper on Employer Cost Cap and Actuarial Valuations**  
[Report by the Executive Director attached.](#)
6. 11.05 **Administering Authority Discretions**  
Report by the Executive Director **to follow.**
7. 11.20 **Treasury Management Report**  
[Report by the Executive Director attached.](#)

#### **Part II Matters**

Members are asked to indicate at this stage if they wish the meeting to consider bringing forward to Part I the items on Part II of the Agenda.

#### **Part II**

The Panel is asked to consider in respect of the following items whether the public, including the press, should be excluded from the meeting on the grounds of exemption under Part 1 of Schedule 12A of the Local Government Act 1972 (paragraph 3: financial or business affairs of any particular person (including the authority holding the information) and because, in all the circumstances of the case, the public interest in maintaining the exemption of that information outweighs the public interest in disclosing the information.

The minutes and reports dealt with under this part of the agenda **are enclosed for members of the Panel only (yellow paper)**. However, a summary of the matters dealt with under the Part II minutes referred to in agenda item 7 is attached for all recipients of the agenda.

8. 11.30 **Approval of Part II Minutes of the Pensions Panel held on 29 October 2013 and matters arising**  
Draft Minutes attached **for members of the Panel only.**
9. **Noting** **Setting rate for Academies admitted to the LGPS**  
Report by the Executive Director attached **for members of the Panel only.**

10. 11.35 **Strategic Review of Pension Fund Investments – Private Equity and Property**  
Report by the Executive Director attached **for members of the Panel only.**
11. 11.55 **Procurement Update**  
Report by the Executive Director attached **for members of the Panel only.**
12. 12.00 **Adviser Review**  
The Fund's Adviser will retrospectively review the Fund Managers performance during the quarter, assess risk and review compliance.
13. 12.15 **Cushman & Wakefield Strategy and Future Investment Policy**  
Paper by Executive Director summarising transactions during the quarter and performance attached **for members of the Panel only.**  
  
Portfolio from Cushman & Wakefield also attached **for members of the Panel only.**
14. 12.55 **Adviser Review**  
The Fund's Adviser will take any questions arising out of the presentation.  
  
**Lunch**