

Shropshire Council
Legal and Democratic Services
Shirehall
Abbey Foregate
Shrewsbury
SY2 6ND

Date: 14th March 2014

Committee:
Pensions Committee

Date: Thursday, 20 March 2014

Time: 10.30 am

Venue: Wenlock Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire, SY2 6ND

You are requested to attend the above meeting.
The Agenda is attached

Claire Porter
Head of Legal and Democratic Services (Monitoring Officer)

Please note that Aon Hewitt will be holding a briefing session for members of the Pensions Committee in the Wilfred Owen Room at Shirehall between 9.30am and 10.30am prior to the committee meeting.

Lunch will be served in the Bridgnorth Room at approximately 12.45 pm.
Please advise me if you wish to stay for lunch.

Members of the Committee:

Thomas Biggins
Anne Chebsey
Andrew B Davies
Malcolm Pate

Co-opted Members (Voting):

Bill McClements (Telford & Wrekin Council)
Malcolm Smith (Telford & Wrekin Council)

Co-opted Members (Non-Voting):

John Fox (Employee Representative Shropshire Council)
Molly Hooper (Employee Representative Telford & Wrekin Council)
Jean Smith (Pensioner Representative)

Substitute Members of the Committee:

Joyce Barrow (SC)	Stuart West (SC)
Arnold England (T&W)	Michael Wood (SC)
Roger Evans (SC)	Vacancy (Employee Rep T&W)
Richard Overton (T&W)	Vacancy (Employee Rep SC)
Vacancy (Pensioner Rep)	

Your Committee Officer is:

Sarah Townsend Committee Officer

Tel: 01743 252803

Email: sarah.townsend@shropshire.gov.uk

AGENDA

1 Apologies for Absence and Substitutions

2 Disclosable Pecuniary Interests

Members are reminded that they must not participate in the discussion or voting on any matter in which they have a Disclosable Pecuniary Interest and should leave the room prior to the commencement of the debate.

3 Minutes (Pages 1 - 4)

The Minutes of the meeting held on 27 November 2013 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743) 252803

4 Public Questions

5 Majedie Asset Management (UK Equities)

Mr Simon Hazlitt and Mr Mark Hepburn will give a presentation.

6 MFS Investment Management (Global Equities)

Mr Matt Hensher and Mr Ben Kottler will give a presentation.

7 Aberdeen Fund Management Ltd (Pan European Property)

Mr Michael Dinsdale, Mr Tom Richardson and Mr Mark Wilkins will give a presentation.

8 Schedule of Committee and Other Meetings 2014/15 (Pages 5 - 10)

The report of the Head of Treasury & Pensions is attached, marked 8.

Contact: Justin Bridges (01743 252072)

9 Pension Fund Treasury Strategy 2014/15 (Pages 11 - 20)

The report of the Head of Treasury & Pensions is attached, marked 9.

Contact: Justin Bridges (01743 252072)

10 Corporate Governance Monitoring (Pages 21 - 42)

The report of the Head of Treasury & Pensions is attached, marked 10.

Contact: Justin Bridges (01743 252072)

11 Funding Strategy Statement (Pages 43 - 60)

The report of the Head of Treasury & Pensions is attached, marked 11.

Contact: Justin Bridges (01743 252072)

12 Statement of Investment Principles (Pages 61 - 76)

The report of the Head of Treasury & Pensions is attached, marked 12.

Contact: Justin Bridges (01743 252072)

13 Pensions Administration Monitoring (Pages 77 - 102)

The report of the Pension Administration Manager is attached, marked 13.

Contact: Debbie Sharp (01743 252192)

14 Exclusion of Press and Public

To consider a resolution under paragraph 10.2 of the Council's Access to Information Procedure Rules that the proceedings of the Committee in relation to agenda items 15 to 17 shall not be conducted in public on the grounds that they involve the likely disclosure of exempt information as defined by the

categories specified against them.

15 Exempt Minutes (Exempted by Category 3) (Pages 103 - 104)

The Exempt Minutes of the meeting held on 27 November 2013 are attached for confirmation, marked 15.

Contact: Sarah Townsend (01743 252803)

16 New Admission Bodies (Exempted by Category 3) (Pages 105 - 108)

The report of the Pension Administration Manager is attached, marked 16.

Contact: Debbie Sharp (01743 252192)

17 Investment Monitoring - Quarter to 31 December 2013 (Exempted by Category 3) (Pages 109 - 156)

The report of the Head of Treasury & Pensions is attached, marked 17.

Contact: Justin Bridges (01743 252072)