

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

Date: 11th September 2014

Committee:
Pensions Committee

Date: Friday, 19 September 2014
Time: 10.30 am
Venue: Shrewsbury 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)

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)
Rob Sloan (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 - 8)

The Minutes of the meeting held on 20 June 2014 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743) 252803

4 Public Questions

5 Harris Associates (Global Equities)

Mr Tony Coniaris and Mr Euan Maclaren will give a presentation.

6 Investec Asset Management (Global Equities)

Mr James Hand and Mr Stephen Lee will give a presentation.

7 PIMCO Europe Limited (Global Bonds)

Mr Edward Berry and Mr Ben Edwards will give a presentation.

8 Internal Audit Outturn Report for Shropshire County Pension Fund 2013/14 (Pages 9 - 18)

The report of the Audit Service Manager is attached, marked 8.

Contact: Ceri Pilawski (01743 252027)

9 Grant Thornton - The Audit Findings Report for Shropshire County Pension Fund 2013/14 (Pages 19 - 48)

The report of Grant Thornton is attached, marked 9.

Contact: Grant Patterson (0121 232 5296) or Ashley Wilson (0121 232 5430)

10 Pension Fund Annual Accounts 2013/14 (Pages 49 - 174)

The report of the Head of Finance, Governance & Assurance is attached, marked 10.

Contact: James Walton (01743 255901)

11 Corporate Governance Monitoring (Pages 175 - 306)

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

Contact: Justin Bridges (01743 252072)

12 Pensions Administration Monitoring (Pages 307 - 316)

The report of the Pension Administration Manager is attached, marked 12.

Contact: Debbie Sharp (01743 252192)

13 Creation of New Pension Board (Pages 317 - 324)

The report of the Head of Finance, Governance & Assurance is attached, marked 13.

Contact: James Walton (01743 255901)

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 (Pages 325 - 326)

The Exempt Minutes of the meeting held on 20 June 2014 are attached for confirmation, marked 15.

Contact: Sarah Townsend (01743 252803)

16 New Admission Bodies (Exempted by Category 3) (Pages 327 - 328)

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

Contact: Debbie Sharp (01743 252192)

17 Investment Monitoring - Quarter to 30 June 2014 (Exempted by Category 3)
(Pages 329 - 372)

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

Contact: Justin Bridges (01743 252072)