

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

Date: Thursday, 10 March 2016

Committee:
Pensions Committee

Date: Friday, 18 March 2016

Time: 10.00 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):

Charles Smith
Malcolm Smith

Co-opted Members (Non-Voting):

Jean Smith (Pensioner Representative)
Nigel Neat (Employee Representative)
Vacancy (Employee Representative)

Substitute Members of the Committee:

Joyce Barrow (SC)

Roger Evans (SC)

Stuart West (SC)

Michael Wood (SC)

Arnold England (T&W)

Rob Sloan (T&W)

Vacancy (Pensioner Rep)

Vacancy (Employee Rep)

Your Committee Officer is:

Sarah Townsend Committee Officer

Tel: 01743 257721

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 - 6)

The Minutes of the meeting held on 27 November 2015 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743 257721)

4 **Public Questions**

To receive any public questions or petitions from the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 5.00 pm on Tuesday, 15th March 2016.

5 **Aberdeen Fund Management Ltd (Pan European Property)**

Mr Dominic Delaforce and Mr Tom Richardson will give a presentation.

6 **BlackRock - Benefits of Diversification**

Mr Simon Betteley and Ms Sara Morgan will give a presentation.

7 **Investment Strategy and Economic Scenarios**

Mr Roger Bartley (Independent Advisor to the Committee), Mr Louis-Paul Hill and Mr Mark Jeavons (Aon Hewitt) will present this item.

8 **Local Government Pension Scheme Central Update**

The Head of Treasury & Pensions will present this item.

9 **Grant Thornton - Shropshire County Pension Fund Audit Plan 2015/16 and Informing the Audit Risk Assessment for Shropshire County Pension Fund 2015/16** (Pages 7 - 42)

The report of Grant Thornton is attached, marked 9.

Contact: Terry Tobin (0121 212 4000)

10 Schedule of Committee and Other Meetings 2016/17 (Pages 43 - 48)

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

Contact: Justin Bridges (01743 252072)

11 Pension Fund Treasury Strategy 2016/17 (Pages 49 - 58)

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

Contact: Justin Bridges (01743 252072)

12 Corporate Governance Monitoring (Pages 59 - 104)

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

Contact: Justin Bridges (01743 252072)

13 Pensions Administration Monitoring (Pages 105 - 124)

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

Contact: Debbie Sharp (01743 252192)

14 Training Requirements (Pages 125 - 252)

The report of the Pension Administration Manager is attached, marked 14.

Contact: Debbie Sharp (01743 252192)

15 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 16 to 18 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.

16 Exempt Minutes (Exempted by Category 3) (Pages 253 - 256)

The exempt Minutes of the meeting held on 27 November 2015 are attached for confirmation, marked 16.

Contact: Sarah Townsend (01743 257721)

17 New Admission Bodies (Exempted by Category 3) (Pages 257 - 260)

The exempt report of the Pension Administration Manager is attached, marked 17.

Contact: Debbie Sharp (01743 252192)

18 Investment Monitoring - Quarter to 31 December 2015 (Exempted by Category 3) (Pages 261 - 306)

The exempt report of the Head of Treasury & Pensions is attached, marked 18.

Contact: Justin Bridges (01743 252072)