

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

Date: Thursday, 17 September 2015

Committee:
Pensions Committee

Date: Friday, 25 September 2015

Time: 10.15 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 (Employee Rep)

Vacancy (Employee Rep)

Vacancy (Pensioner 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 - 4)

The Minutes of the meeting held on 26 June 2015 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743 257721)

4 **Public Questions**

5 **Harris Associates (Global Equities)**

Mr Euan MacLaren and Mr Mike Manelli will give a presentation.

6 **Investec Asset Management (Global Equities) and Government Budget Announcement**

Mr Stephen Lee and Mr Ian Vose will give a presentation.

7 **LDI Strategy**

Mr John Belgrove and Mr Louis-Paul Hill, from Aon Hewitt, will present this item.

8 **Internal Audit Outturn Report for Shropshire County Pension Fund 2014/15** (Pages 5 - 14)

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

Contact: Ceri Pilawski (01743 257739)

9 **External Audit - The Audit Findings for Shropshire County Pension Fund 2014/15** (Pages 15 - 44)

The report of Grant Thornton is attached, marked 9.

Contact: Ashley Wilson (07584 591482)

10 Pension Fund Annual Accounts 2014/15 (Pages 45 - 166)

The report of the Head of Finance, Governance & Assurance (Section 151 Officer) is attached, marked 10.

Contact: James Walton (01743 255011)

11 Corporate Governance Monitoring (Pages 167 - 350)

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

Contact: Justin Bridges (01743 252072)

12 Pensions Administration Monitoring (Pages 351 - 378)

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

Contact: Debbie Sharp (01743 252192)

13 Collaborative Working with other Local Government Pension Funds (Pages 379 - 384)

The report of the Head of Treasury & Pensions is attached, marked 13.

Contact: Justin Bridges (01743 252072)

14 Exclusion of Press and Public

To consider approving 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 385 - 390)

The exempt Minutes of the meeting held on 26 June 2015 are attached for confirmation, marked 15.

Contact: Sarah Townsend (01743 257721)

16 New Admission Bodies (Exempted by Category 3) (Pages 391 - 394)

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

Contact: Debbie Sharp (01743 252192)

**17 Investment Monitoring - Quarter to 30 June 2015 (Exempted by Category 3)
(Pages 395 - 440)**

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

Contact: Justin Bridges (01743 252072)