

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

Date: Tuesday, 13 September 2016

**Committee:**  
**Pensions Committee**

**Date:** Friday, 17 March 2017

**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 Davies  
Malcolm Pate

**Co-opted Members (Voting):**

Malcolm Smith  
David Wright

**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)

Lee Carter (T&W)

Adrian Lawrence (T&W)

Vacancy (Pensioner Rep)

Vacancy (Employee Rep)

Your Committee Officer is:

**Tim Ward** Committee Officer

Tel: 01743 257713

Email: [tim.ward@shropshire.gov.uk](mailto:tim.ward@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 and 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 of the Last Meeting (Pages 1 - 8)**

The minutes of the meeting held on 25 November 2016 are attached for confirmation marked 3.

Contact Tim Ward (01743 257713)

## **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 5.00pm on Tuesday 14 March 2017

## **5 Investec (Global Equities)**

To receive a presentation from Steven Lee and Ian Vose

## **6 Aon Hewitt (Investment Strategy Review)**

To receive a presentation from Louis-Paul Hill and John Belgrove

## **7 Pimco (Illiquid and Opportunistic Credit Market)**

To receive a presentation from Ed Berry

## **8 Grant Thornton - Shropshire County Pension Fund Audit Plan 2016/17 and Audit Risk Assessment for the Shropshire County Pension Fund 2016/17 (Pages 9 - 42)**

The report of Grant Thornton is attached marked 8

**9 Funding Strategy Statement (Pages 43 - 76)**

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

**10 Investment Strategy Statement (Pages 77 - 96)**

The report of the Head of Treasury and Pensions is attached marked 10

**11 Pension Fund Treasury Strategy 2017-18 (Pages 97 - 106)**

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

**12 Schedule of Committee and Other Meetings 2017/18 (Pages 107 - 112)**

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

**13 Corporate Governance Monitoring (Pages 113 - 172)**

The report of the Investment Officer is attached marked 13

**14 Pensions Administration Monitoring report (Pages 173 - 256)**

The report of the Pension Administration Manager is attached marked 14

**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 Categories 2 and 3) (Pages 257 - 260)**

The exempt minutes of the meeting held on 25 November 2016 are attached for confirmation marked 3.

Contact Tim Ward (01743 257713)

**17 Investment Monitoring Report (Exempted by Category 3) (Pages 261 - 308)**

The Exempt Report of the Head of Treasury and Pensions is attached marked 17

**18 Record of Breaches (Exempted by Category 3) (Pages 309 - 312)**

The exempt report of the Pensions Administration Manager is attached Marked 18