

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

Date: Tuesday, 13 September 2016

**Committee:
Pensions Committee**

Date: Wednesday, 21 September 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 Davies
Malcolm Pate

Co-opted Members (Voting):

Malcolm Smith
David Wright

Co-opted Members (Non-Voting):

Jean Smith (Pensioner Representative)
Vacancy (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:

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 28 June 2016 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 Friday, 16th September 2016.

5 Harris Associates (Global Equities)

Mr David Herro, Mr Euan MacLaren and Mr Jeff Vilker will give a presentation.

6 Internal Audit Quality Assurance Improvement Programme (Pages 7 - 10)

The report of the Head of Internal Audit is attached, marked 6.

Contact: Ceri Pilawski (01743 257739)

7 Internal Audit Outturn Report for Shropshire County Pension Fund 2015/16 (Pages 11 - 20)

The report of the Head of Internal Audit is attached, marked 7.

Contact: Ceri Pilawski (01743 257739)

8 External Audit - The Audit Findings for Shropshire County Pension Fund 2015/16 (Pages 21 - 46)

The report of Grant Thornton is attached, marked 8.

Contact: Terry Tobin (0121 232 5312)

9 Pension Fund Annual Accounts 2015/16 (Pages 47 - 184)

The report of the Head of Finance, Governance & Assurance (Section 151 Officer) is attached, marked 9.

Contact: James Walton (01743 258915)

10 Pensions Administration Monitoring (Pages 185 - 192)

The report of the Pension Administration Manager is attached, marked 10.

Contact: Debbie Sharp (01743 252192)

11 Corporate Governance Monitoring (Pages 193 - 378)

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

Contact: Justin Bridges (01743 252072)

12 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 13 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.

13 Exempt Minutes (Exempted by Categories 2 and 3) (Pages 379 - 382)

The exempt Minutes of the meeting held on 28 June 2016 are attached for confirmation, marked 13.

Contact: Sarah Townsend (01743 257721)

14 View Points Survey Results (Exempted by Category 3)

Mr Louis-Paul Hill, Aon Hewitt, will present this item.

15 Private Equity Recommendations (Exempted by Category 5) (Pages 383 - 386)

The exempt report of Aon Hewitt is attached, marked 15.

Contact: Louis-Paul Hill (0117 900 4440)

16 Unconstrained Equity Recap and Introduction to Harris (Exempted by Category 3)

Mr Louis-Paull Hill, Aon Hewitt, will present this item.

17 Investment Monitoring - Quarter to 30 June 2016 (Exempted by Category 3)
(Pages 387 - 440)

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

Contact: Justin Bridges (01743 252072)