

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

Date: Thursday, 8 March 2018

**Committee:  
Pensions Committee**

**Date: Friday, 27 July 2018**

**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  
Chris Mellings  
Brian Williams  
Michael Wood

**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:**

Roy Aldcroft (SC)

Roger Evans (SC)

Simon Harris (SC)

Alexander Phillips (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 Election of Chairman**

To elect a Chairman for the forthcoming year

## **2 Apologies & Substitutions**

To receive apologies for absence and notification of any substitutions

## **3 Appointment of Vice-Chairman**

To appoint a Vice-Chairman for the forthcoming year

## **4 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

## **5 Minutes of the Previous Meeting (Pages 1 - 6)**

The minutes of the meeting held on 16 March 2018 are attached for confirmation marked 5

Contact: Tim Ward (01743 257713)

## **6 Public Questions**

To receive any questions from members of the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 9.30 a.m. on Thursday, 26 July 2018.

## **7 LGPS Central Update**

To receive a presentation from Andrew Warwick Thompson

## **8 Internal Audit out turn Report for Shropshire Council Pension Fund 2017/18 (Pages 7 - 18)**

The report of the Head of Audit is attached marked 8

**9 External Audit - The Audit Findings for Shropshire County Pension Fund 2017/18 (Pages 19 - 36)**

The report of Grant Thornton is attached marked 9

**10 Pension Fund Annual Accounts 2017/18 (Pages 37 - 178)**

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

**11 Introduction to Absolute Return Investing**

To receive a presentation from Louis Paul Hill (Aon Hewitt)

**12 Hedge Fund and Alternative Risk Premia**

To receive a presentation from David Kingsley and Harry Skaliotis (Man Group)

**13 Corporate Governance Report (Pages 179 - 248)**

The report of the Investment Officer is attached marked 13

**14 Investment Strategy Statement (Pages 249 - 268)**

The report of the Head of Treasury and Pensions is attached marked 14

Contact: Justin Bridges (01743 252072)

**15 Pensions Administration Monitoring (Pages 269 - 278)**

The report of the Pensions Administration Manager is attached, marked 15

Contact: Debbie Sharp (01743 252192)

**16 Pensions Administration Strategy Statement (Pages 279 - 302)**

The report of the Pensions Administration Manager is attached, marked 16

Contact: Debbie Sharp (01743 252192)

**17 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 18 to 22 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.

**18 Exempt Minutes of the Previous Meeting (Pages 303 - 308)**

The exempt Minutes of the meeting held on 16 March 2018 are attached for confirmation, marked 18

**19 Investment Strategy and Equity Options**

To receive an update from Louis Paul Hill (Aon Hewitt)

**20 Investment Monitoring - Quarter to 31 March 2018 (Pages 309 - 356)**

The exempt report of the Head of Treasury & Pensions is attached, marked 20

Contact: Justin Bridges (01743 252072)

**21 New Admission Bodies (Pages 357 - 360)**

The exempt report of the Pensions Administration Manager is attached, marked 21

Contact: Debbie Sharp (01743 252192)

**22 Record of Breaches (Pages 361 - 366)**

The exempt report of the Pensions Administration Manager is attached, marked 22.

Contact: Debbie Sharp (01743 252192)