

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

Date: Tuesday, 16 July 2019

Committee:
Pensions Committee

Date: Wednesday, 24 July 2019

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
Director of Legal and Democratic Services

Members of the Committee:

Thomas Biggins
Chris Mellings
Brian Williams
Michael Wood

Co-opted Members (Voting):

Malcolm Smith
Leon Murray

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)

Alexander Phillips (SC)

Robert Tindall (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 Election of Chairman

To elect a Chairman for the forthcoming year.

2 Apologies and 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 15 March 2019 are attached for confirmation, marked 5.

Contact: Tim Ward (01743 257713)

6 Public Questions

To receive any questions or petitions from members of the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 10.00 am on Tuesday, 23 July 2019.

7 Actuarial Valuation Update

Mr John Livesey, Mercer Human Resource Consulting, will be in attendance to present this item.

8 Third Line Of Assurance: Internal Audit Outturn Report for Shropshire County Pension Fund 2018/19 (Pages 7 - 18)

The report of the Head of Audit is attached, marked 8.

Contact: Ceri Pilawski (01743 257739)

9 External Audit - The Audit Findings for Shropshire County Pension Fund 2018/19 (Pages 19 - 32)

The report of Grant Thornton is attached, marked 9.

Contact: David Rowley (0121 232 5225)

10 Pension Fund Annual Accounts 2018/19 (Pages 33 - 186)

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

Contact: James Walton (01743 258915)

11 Pension Fund Treasury Strategy 2019/20 (Pages 187 - 196)

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

Contact: Justin Bridges (01743 252072)

12 Corporate Governance Monitoring (Pages 197 - 248)

The report of the Investment Officer is attached, marked 12.

Contact: Ben Driscoll (01743 252079)

13 Pensions Administration Monitoring (Pages 249 - 268)

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

Contact: Debbie Sharp (01743 252192)

14 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 15 to 20 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 of the Previous Meeting (Exempted by Category 3) (Pages 269 - 272)

The exempt Minutes of the meeting held on 15 March 2019 are attached for confirmation, marked 15.

Contact: Tim Ward (01743 257713)

16 Equity Protection Update (Exempted by Category 3)

Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

17 Investment Monitoring - Quarter to 31 March 2019 (Exempted by Category 3) (Pages 273 - 320)

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

Contact: Justin Bridges (01743 252072)

18 Governance (Exempted by Category 3) (Pages 321 - 326)

The exempt report of the Pensions Administration Manager is attached, marked 18.

Contact: Debbie Sharp (01743 252192)

19 New Employers (Exempted by Category 3) (Pages 327 - 330)

The exempt report of the Pensions Administration Manager is attached, marked 19.

Contact: Debbie Sharp (01743 252192)

20 Cost Cap, McCloud and Exit Credits - Implications for Employer Events Policy (Exempted by Category 3) (Pages 331 - 336)

The exempt report of the Pensions Administration Manager is attached, marked 20.

Contact: Debbie Sharp (01743 252192)