

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

Date: Wednesday, 11 March 2020

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

**Date:** Thursday, 19 March 2020

**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)  
Laura Hoskison (Employee Representative Shropshire Council)  
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](mailto:sarah.townsend@shropshire.gov.uk)

# AGENDA

## **1 Apologies and Substitutions**

To receive apologies for absence and notification of any 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 of the Previous Meeting (Pages 1 - 6)**

The Minutes of the meeting held on 24 January 2020 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743 257721)

## **4 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 a.m. on Tuesday, 17 March 2020.

## **5 Climate Risk Model**

Ms Amelia Gaston and Ms Valborg Lie, LGPS Central, will be in attendance to present this item.

## **6 Investment Strategy Review**

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

## **7 Shropshire County Pension Fund External Audit Plan 2019 - 20 (Pages 7 - 22)**

The report of Grant Thornton is attached, marked 7.

## **8 Informing the Audit Risk Assessment for Shropshire County Pension Fund 2019 - 20 (Pages 23 - 50)**

The report of Grant Thornton is attached, marked 8.

**9 Funding Strategy Statement (Pages 51 - 88)**

The report of the Head of Treasury and Pensions is attached, marked 9.

Contact: Justin Bridges (01743 252072)

**10 Pension Fund Treasury Strategy 2020/21 (Pages 89 - 98)**

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

Contact: Justin Bridges (01743 252072)

**11 Corporate Governance Monitoring (Pages 99 - 162)**

The report of the Investment Officer is attached, marked 11.

Contact: Ben Driscoll (01743 252079)

**12 Pensions Administration Monitoring (Pages 163 - 186)**

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

Contact: Debbie Sharp (01743 252192)

**13 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 14 to 19 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.

**14 Exempt Minutes of the Previous Meeting (Exempted by Category 3) (Pages 187 - 190)**

The exempt Minutes of the meeting held on 24 January 2020 are attached for confirmation, marked 14.

Contact: Sarah Townsend (01743 257721)

**15 Equity Protection Update (Exempted by Category 3)**

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

**16 Insurance Linked Securities Update (Exempted by Category 3)**

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

**17 Investment Monitoring - Quarter to 30 December 2019 (Exempted by Category 3) (Pages 191 - 234)**

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 235 - 240)**

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 241 - 244)**

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

Contact: Debbie Sharp (01743 252192)