

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

Date: Thursday, 10 September 2020

Committee:
Pensions Committee

Date: Friday, 18 September 2020

Time: 10.00 am

Venue: THIS IS A VIRTUAL MEETING - PLEASE USE THE LINK ON THE AGENDA TO LISTEN TO THE MEETING

Members of the public will be able to listen to this meeting by clicking on this link:

<https://www.shropshire.gov.uk/pensionscommittee18september2020/>

Please note that this meeting will be made available through Microsoft Teams Live Events - your device will need to meet the minimum specification as detailed on the Microsoft website at this link: [Device Specification](#)

- You will need to download MS Teams (free) and click on the link to listen to the meeting if you are using a PC
- If using a mobile device, you will need to download the MS Teams app (free) before clicking the link
- Use the link at 10.00 am on the day of the meeting and click on 'Join as Guest'
- You may receive an error message or a request for login details if you try to gain access before 10.00 am

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):

Rae Evans
Malcolm Smith

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)

Adrian Lawrence (T&W)

Leon Murray (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 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 July 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 Wednesday, 16 September 2020.

5 Third Line of Assurance: Internal Audit Outturn Report for Shropshire County Pension Fund 2019/20 (Pages 7 - 18)

The report of the Head of Audit is attached, marked 5.

Contact: Ceri Pilawski (01743 257739)

6 External Audit - The Audit Findings for Shropshire County Pension Fund 2019/20 (Pages 19 - 36)

The report of Grant Thornton is attached, marked 6.

Contact: Terry Tobin (0121 232 5276)

7 Pension Fund Annual Accounts 2019/20 (Pages 37 - 188)

The report of the Director of Finance, Governance and Assurance is attached, marked 7.

Contact: James Walton (01743 258915)

8 Pensions Administration Monitoring (Pages 189 - 200)

The report of the Pensions Administration Manager is attached, marked 8.

Contact: Debbie Sharp (01743 252192)

9 Climate Risk Update

Mr Michael Marshall, LGPS Central, will be in attendance to give a verbal update on this item.

10 Corporate Governance Monitoring (Pages 201 - 220)

The report of the Investment Officer is attached, marked 10.

APPENDIX A TO FOLLOW

Contact: Ben Driscoll (01743 252079)

11 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 12 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.

12 Exempt Minutes of Previous Meetings (Exempted by Category 3) (Pages 221 - 228)

The exempt Minutes of the meetings held on 24 January 2020 and 24 July 2020 are attached for confirmation, marked 12.

Contact: Sarah Townsend (01743 257721)

13 Climate Risk Report (Exempted by Category 3)

Mr Michael Marshall and Ms Laura Michie, LGPS Central, will be in attendance to present this item.

14 Equity Protection Strategy (Exempted by Category 3)

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

15 Investment Strategy Review and Responsible Investment Timetable Proposal (Exempted by Category 3)

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

16 Investment Monitoring - Quarter to 30 June 2020 (Exempted by Category 3)
(Pages 229 - 272)

The exempt report of the Head of Treasury and Pensions is attached, marked 16.

Contact: Justin Bridges (01743 252072)

17 Governance (Exempted by Category 3) (Pages 273 - 280)

The exempt report of the Pensions Administration Manager is attached, marked 17.

Contact: Debbie Sharp (01743 252192)

18 New Employers (Exempted by Category 3) (Pages 281 - 284)

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

Contact: Debbie Sharp (01743 252192)