

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

Date: Thursday, 9<sup>th</sup> September 2021

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

**Date:** Friday, 17 September 2021  
**Time:** 10.00 am  
**Venue:** Shrewsbury/Oswestry Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire, SY2 6ND

You are requested to attend the above meeting. The Agenda is attached.

**Members of the public will be able to access the live stream of the meeting by clicking on this link:**

<https://www.shropshire.gov.uk/pensionscommitteemeeting17september2021/>

***There will be some access to the meeting room for members of the press and public but this will be very limited in order to comply with Covid-19 regulations. If you wish to attend the meeting, please e-mail [democracy@shropshire.gov.uk](mailto:democracy@shropshire.gov.uk) to check that a seat will be available for you.***

Tim Collard  
Interim Assistant Director – Legal and Democratic Services

**Members of the Committee:**

Thomas Biggins  
Roger Evans  
Simon Harris  
Brian Williams

**Co-opted Members (Voting):**

Rae Evans  
Carolyn Healy

**Co-opted Members (Non-Voting):**

Jean Smith (Pensioner Representative)  
Laura Hoskison (Employee Representative Shropshire Council)  
Byron Cooke (Employee Representative Telford & Wrekin Council)

**Substitute Members of the Committee:**

Mary Davies (SC)

Chris Schofield (SC)

Adrian Lawrence (T&W)

Malcolm Smith (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 Appointment of Vice-Chairman**

To appoint a Vice-Chairman for the forthcoming year, following a change to the membership of the Committee since the last meeting.

## **3 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.

## **4 Minutes of the Previous Meeting**

The minutes of the meeting held on 25 June 2021 are attached for confirmation, marked 4. (To Follow).

Contact: Amanda Holyoak (01743 257714)

## **5 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, 15 September 2021.

## **6 Third Line of Assurance: Internal Audit Outturn Report for Shropshire County Pension Fund 2020/21 (Pages 1 - 12)**

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

Contact: Ceri Pilawski (01743 257739)

## **7 External Audit - The Audit Findings for Shropshire County Pension Fund 2020/21 (Pages 13 - 40)**

The report of Grant Thornton is attached, marked 7.

Contact: Grant Patterson (0121 232 5296)

**8 Pension Fund Annual Accounts 2020/21 (Pages 41 - 200)**

The report of the Executive Director of Resources (Section 151 Officer) is attached, marked 8.

Contact: James Walton (01743 258915)

**9 Focus Session: ESG, Responsible Investment and Engagement and Climate Strategy**

Mr Patrick O'Hara, LGPS Central, will be in attendance to present this item.

**10 Introduction to Setting a Climate Related Target**

Ms Emily McGuire, Aon, will be in attendance to present this item.

**11 Climate Change Strategy and Stewardship Plan (Pages 201 - 218)**

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

Contact: Justin Bridges (01743 252072)

**12 Corporate Governance Monitoring (Pages 219 - 338)**

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

Contact: Ben Driscoll (01743 252079)

**13 Investment Strategy Statement (Pages 339 - 360)**

The report of the Head of Treasury and Pensions is attached, marked 13.

Contact: Justin Bridges (01743 252072)

**14 Pensions Administration Monitoring (Pages 361 - 466)**

The report of the Pensions Administration Manager is attached, marked 14.

Contact: Debbie Sharp (01743 252192)

**15 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 16 to 21 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.

**16 Exempt Minutes of the Previous Meeting (Exempted by Category 3)**

The exempt minutes of the meeting held on 25 June 2021 are attached for confirmation, marked 16. (To Follow).

Contact: Amanda Holyoak (01743 257714)

**17 Setting a Climate Related Target (Exempted by Category 3)**

Ms Emily McGuire, Aon, will be in attendance to present this item.

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

Ms Emily McGuire, Aon, will be in attendance to present this item.

**19 Investment Monitoring - Quarter to 30 June 2021 (Exempted by Category 3)**  
(Pages 467 - 512)

The exempt report of the Head of Treasury and Pensions is attached, marked 19.

Contact: Justin Bridges (01743 252072)

**20 Governance (Exempted by Category 3) (Pages 513 - 544)**

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

Contact: Debbie Sharp (01743 252192)

**21 New Employers (Exempted by Category 3) (Pages 545 - 548)**

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

Contact: Debbie Sharp (01743 252192)