

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

Date: Thursday, 23<sup>rd</sup> November 2023

**Committee:  
Pensions Committee**

**Date:** Friday, 1 December 2023  
**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.

**There will be some access to the meeting room for members of the press and public, but this will be limited. If you wish to attend the meeting, please email [democracy@shropshire.gov.uk](mailto:democracy@shropshire.gov.uk) to check that a seat will be available for you.**

Please click [here](#) to view the livestream of the meeting on the date and time stated above.

The recording of the event will also be made available shortly after the meeting on the Shropshire Council YouTube Channel: [Here](#)

Tim Collard  
Assistant Director – Legal and Governance

**Members of the Committee:**

Thomas Biggins  
Roger Evans  
Simon Harris  
Brian Williams

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

Nathan England  
Carolyn Healy

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

Jean Smith (Pensioner Representative)  
Helen Macmillan (Employee Representative Shropshire Council)  
Byron Cooke (Employee Representative Telford & Wrekin Council)

**Substitute Members of the Committee:**

Chris Schofield (SC)

Mark Williams (SC)

Andy Burford (T&W)

Paul Watling (T&W)

Vacancy (Pensioner Rep)

Vacancy (SC Employee Rep)

Vacancy (T&W 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 Interests**

Members are reminded that they must declare their disclosable pecuniary interests and other registrable or non-registrable interests in any matter being considered at the meeting as set out in Appendix B of the Members' Code of Conduct and consider if they should leave the room prior to the item being considered. Further advice can be sought from the Monitoring Officer in advance of the meeting.

## **3 Minutes of the Previous Meeting (Pages 1 - 8)**

The minutes of the meeting held on 15 September 2023 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 5.00 p.m. on Monday, 27 November 2023.

## **5 Pensions Administration Monitoring (Pages 9 - 132)**

The report of the Pension Operations Team Leader is attached, marked 5.

Contact: Helen Tomkins (01743 281035)

## **6 Columbia Threadneedle Responsible Engagement Update (Pages 133 - 144)**

Ms Anais Cothereau, Ms Albertine Pegrum Haram and Ms Chantelle Kelly, Columbia Threadneedle Investments, will be in attendance to present this item, marked 6.

## **7 Corporate Governance Monitoring (Pages 145 - 270)**

The report of the Pensions Investment and Responsible Investment Manager is attached, marked 7.

Contact: Peter Chadderton (07990 086399)

**8 2023 Climate Risk Management Report (Pages 271 - 344)**

The report and presentation of Mr Basyar Salleh and Mr Jack Yonge, LGPS Central, is attached, marked 8.

**9 TCFD (Taskforce for Climate Related Financial Disclosures) (Pages 345 - 364)**

The report of Mr Basyar Salleh and Mr Jack Yonge, LGPS Central, is attached, marked 9. (Please note that the presentation for this agenda item is included within the agenda item 8 presentation).

**10 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 11 to 16 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.

**11 Exempt Minutes of the Previous Meeting (Exempted by Category 3) (Pages 365 - 368)**

The exempt minutes of the meeting held on 15 September 2023 are attached for confirmation, marked 11.

Contact: Sarah Townsend (01743 257721)

**12 2023 Climate Risk Management Report (Exempted by Category 3) (Pages 369 - 438)**

The exempt report and presentation of Mr Basyar Salleh and Mr Jack Yonge, LGPS Central, is attached, marked 12.

**13 Investment Strategy Implementation Update (Exempted by Category 3) (Pages 439 - 450)**

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 13.

Contact: Peter Chadderton (07990 086399)

**14 Equity Protection and Financial Markets Update (Exempted by Category 3)**  
(Pages 451 - 468)

The exempt presentation of Mr Louis-Paul Hill, Aon, is attached, marked 14.

**15 Investment Monitoring - Quarter to 30 September 2023 (Exempted by Category 3)** (Pages 469 - 512)

The exempt report of the Head of Pensions – LGPS Senior Officer is attached, marked 15.

Contact: Justin Bridges (01743 252072)

**16 Governance (Exempted by Category 3)** (Pages 513 - 520)

The exempt report of the Pension Operations Team Leader is attached, marked 16.

Contact: Helen Tomkins (01743 281035)

**17 Mercer Training Session on Employer Exit Strategies**

Immediately after the meeting, there will be a training session for Members of the Pensions Committee on Employer Exit Strategies, presented by Ms Michelle Doman and Mr Mark Wilson, Mercer. The presentation in relation to this will be circulated separately.