

Pensions Sub-Committee

Agenda

Wednesday 22 June 2016

7.00 pm

Committee Room 2 - Hammersmith Town Hall

MEMBERSHIP

Administration:	Opposition
Councillor Iain Cassidy Councillor PJ Murphy Councillor Guy Vincent	Councillor Michael Adam Councillor Nicholas Botterill

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Members of the public are welcome to attend. A loop system for hearing impairment is provided, along with disabled access to the building.

Date Issued: 21 June 2016

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<u>Item</u>		<u>Pages</u>
1. ELECTION OF VICE - CHAIR		
	The Committee is asked to elect a Vice-Chair for the 2016/17 municipal year.	
2. MINUTES OF THE PREVIOUS MEETING		1 - 5
	To approve as an accurate record and the Chair to sign the minutes of the meeting held on 22 nd March 2016.	
3. APOLOGIES FOR ABSENCE		
4. DECLARATIONS OF INTEREST		
	If a Committee member has any prejudicial or personal interest in a particular item they should declare the existence and nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.	
	At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a prejudicial interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken unless a dispensation has been obtained from the Standards Committee.	
	Where Members of the public are not allowed to be in attendance, then the Councillor with a prejudicial interest should withdraw from the meeting whilst the matter is under consideration unless the disability has been removed by the Standards Committee.	
5. UPDATE ON PERFORMANCE OF SURREY COUNTY COUNCIL PENSIONS ADMINISTRATION SERVICE		6 - 10
	This report updates the Pensions Sub-Committee on progress made with Surrey County Council's performance within the Delegation Agreement.	
6. PENSION FUND QUARTERLY UPDATE		11 - 62
	This report is the Pension Fund quarterly update pack for the quarter ended 31st March 2016.	
7. PENSION ACTUARIAL VALUATION UPDATE		63 - 66
8. ASSET POOLING AND LONDON CIV UPDATE		67 - 75
	The paper discusses progress towards meeting the Government's targets for pooling investments, in particular the transfer for assets to the London CIV.	
9. PENSION FUND INVESTMENT STRATEGY		76 - 80
	This report recommends rebalancing the risk/return profile of the	

investment strategy.

10. PENSION FUND FORWARD PLAN

81 - 83

This report proposes a forward plan of work for the sub-committee to be consider for the next 12 months.

11. DATE OF THE NEXT MEETING

The next meeting will be on Wednesday 21 September 2016 in Committee Room 3, Hammersmith Town Hall