

Suffolk Pension Fund Committee

(Quorum 2)

Conservative Group

Councillors Peter Bellfield (Chairman) and three vacancies (to be confirmed).

Labour Group

Councillor Len Jacklin.

UKIP Group

Councillor Bert Poole.

Liberal Democrat and Independent Group

Councillor John Field.

Co-opted Members

Councillor Bill Knowles (District Council representative), Vacancy (District Council representative) and Steve Warner (Union Representative).

Date: Wednesday, 3 June 2015

**Venue: Elisabeth Room
Endeavour House
8 Russell Road
Ipswich, Suffolk, IP1 2BX**

Time: 10:30am

The Council supports the principles of openness and transparency. If you intend to film, record or take photographs at this meeting, please contact the Head of Democratic Services as soon as possible. Further information and contact details are included below under "Access to Meetings". If you are attending this meeting and you do not wish to be filmed, recorded or photographed, please make the Chairman of the meeting aware on the day of the meeting.

For further information on any of the agenda items, please contact Ann McPherson, Democratic Services Officer, on 01473 264379.

Business to be taken in public

1. Public Participation Session

A member of the public who is a resident, or is on the Register of Electors for Suffolk, may speak for up to five minutes on a matter relating to the following agenda.

A speaker will need to give written notice of their wish to speak at the meeting using the contact details under 'Public Participation in Meetings' by no later than 12 noon on Thursday 28 May, four working days before meeting.

The public participation session will not exceed 20 minutes to enable the Committee to consider its other business.

2. Appointment of Vice Chairman

To appoint the Vice Chairman of the Pension Fund Committee for the next twelve months.

3. Apologies for Absence and Substitutions

To note and record any apologies for absence or substitutions received.

4. Declarations of Interest and Dispensations

To receive any declarations of interests, and the nature of that interest, in respect of any matter to be considered at this meeting.

5. Minutes of the Previous Meeting

Pages

To approve as a correct record, the minutes of the meeting held on 23 March 2015.

6. Investment Performance Report

Pages

To receive a report on the investment performance of the Pension Fund for the quarter to March 2015

7. Investment Advisor's Report

Pages

To receive a report from Hymans Robertson on the investment performance of the Pension Fund for the quarter to March 2015

8. Information Bulletin: Investment Advisor's Report

Pages

Written information from Mark Stevens reviewing the investment markets in relation to the Pension Fund investments has been provided for the Committee for reasons indicated. The Committee

may wish to consider whether there are any matters arising from this information that warrants specific aspects being added to the forward work programme.

9. **Statement of Investment Principles** Pages
- To receive a report on the Fund's Statement of Investment Principles
10. **Information Bulletin: Investment Update** Pages
- Written information covering the timetable for agreeing the appointment of the Actuarial and Investment Advice Services, the March Navigator Report and the Fund's voting activity in the quarter has been provided for the Committee for reasons indicated. The Committee may wish to consider whether there are any matters arising from this information that warrants specific aspects being added to the forward work programme.
11. **Information Bulletin: Administration Update** Pages
- Written information on potential implications of "Freedom of Choice" on the Fund and the options for the Pensions Administration software from January 2016 has been provided for the Committee for reasons indicated. The Committee may wish to consider whether there are any matters arising from this information that warrants specific aspects being added to the forward work programme.
12. **Forward Work Programme** Pages
- To consider whether there are any matters which the Committee would wish to have included in its Forward Work Programme whilst having regard to the Key Decision Forward Plan.
13. **Private Equity – Wilshire**
- To receive a presentation on the opportunities to invest in Private Equity.
14. **Urgent Business**
- To consider any other item of business which, in the opinion of the Chairman, should be considered by reason of special circumstances (to be specified in the minutes), as a matter of urgency.

The Committee is invited to consider whether agenda items 16 & 17 should be taken without the Public (including the Press) present.

15. To consider whether the public (including the press) should be excluded from the meeting during consideration of agenda items 16 & 17 pursuant to Section 100(A) of the Local Government Act 1972 (as amended) on the grounds that:
- a) they involve the likely disclosure of exempt information as detailed in paragraphs 1 (information relating to any individual) and 2 (information that is likely to reveal the identity of an individual) of Parts 1 to 3 of Schedule 12A, as amended, of the Local Government Act 1972 (as amended); and
 - b) that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

16. **Private Equity** Pages

To agree on the Private Equity manager for the future investment programme for the Fund.

17. **Information Bulletin: Update on Asset Allocation Review** Pages

Written information on the update on the completion of the asset allocation review started in November 2014 has been provided for the Committee for reasons indicated. The Committee may wish to consider whether there are any matters arising from this information that warrants specific aspects being added to the forward work programme.

Date of next scheduled meeting – Wednesday , 15 July 2015 at 10:30am.

Access to Meetings

Suffolk County Council is committed to open government. The proceedings of this meeting are open to the public, apart from any confidential or exempt items which may have to be considered in the absence of the press and public.

For more information about this meeting, including access arrangements and facilities for people with disabilities, please contact Democratic Services on:

Telephone: 01473 264379;

Email: Committee.Services@suffolk.gov.uk; or by writing to:

Democratic Services, Suffolk County Council, Endeavour House, 8 Russell Road, Ipswich, Suffolk IP1 2BX.

Public Participation in Meetings

Members of the Public who wish to speak at a Suffolk Pension Fund Committee meeting should read the following guidance:

www.suffolk.gov.uk/your-council/decision-making/public-speaking-at-meetings

and complete the following form:

apps.suffolk.gov.uk/forms/form.aspx?formID=138

Filming, Recording or Taking Photographs at Meetings

Further information about the Council's procedure with regard to the filming, recording or taking of photographs at meetings can be found at:

www.suffolk.gov.uk/your-council/decision-making/public-speaking-at-meetings/#filming

Evacuating the building in an emergency: Information for Visitors

If you hear the alarm:

1. Leave the building immediately via a Fire Exit and make your way to the Assembly point (Ipswich Town Football Ground).
2. Follow the signs directing you to Fire Exits at each end of the floor.
3. Do not enter the Atrium (Ground Floor area and walkways). If you are in the Atrium at the time of the Alarm, follow the signs to the nearest Fire Exit.
4. Use the stairs, not the lifts.
5. Do not re-enter the building until told it is safe to do so.

Deborah Cadman OBE
Chief Executive

