

## **Minutes of the Pension Fund Investment Sub-Committee meeting held on 10 June 2019**

### **Present:**

#### **Members**

Councillors, John Horner, Wallace Redford, Bob Stevens (Chair), and Alan Webb

#### **Officers**

Helen Barnsley – Democratic Services Officer

Aneeta Dhoot – Senior Finance Officer

Chris Norton – Strategic Finance Manager

Jane Pollard – Legal Service Manager

Michael Nicolaou – Interim Treasury and Pension Fund Manager

Sukhdev Singh – Senior Finance Manager

#### **Invitees**

Emma Garrett - Associate Investment Consultant, Hymans Robertson

Peter Jones – Independent Investment Adviser

Paul Potter – Hymans Robertson

Karen Shackleton – Independent Investment Adviser

Andrew Stone - Customer Relationship Manager for Border to Coast

Richard Warden – Hymans Robertson

### **1. General**

#### **(1) Apologies for absence**

Councillor Bill Gifford (Vice-Chair) and Lisa Kitto – Interim Assistant Director of Finance and ICT tendered apologies.

#### **(2) Members Disclosures of Pecuniary and Non-Pecuniary Interests**

None

#### **(3) Minutes of the previous meeting held on 13 March 2019**

The minutes of the meeting held on 13 March 2019 were agreed as a true and accurate record and were signed by the Chair. There were no matters arising.

### **2. Forward Plan**

Chris Norton, Strategic Finance Manager presented the report to the Sub-Committee which highlights the planned work for the next 6 to 12 months. The majority of work currently on the forward plan is in connection to the Border to Coast valuation project.

The Committee also noted that there is a training session planned for 21 August 2019, all members and officers are invited. The session will look at actuarial training and housing.

The Committee noted the forward plan

## Reports Containing Confidential or Exempt Information

To consider passing the following resolution:

‘That members of the public be excluded from the meeting for the items mentioned below on the grounds that their presence would involve the disclosure of exempt information as defined in paragraph 3 of Schedule 12A of Part 1 of the Local Government Act 1972’.

### 3. Exempt Minutes of the previous meeting held on 13 March 2019

The exempt minutes of the meeting held on 13 March 2019 were agreed as a true and accurate record and were signed by the Chair. There were no matters arising.

### 4. Investment Performance

**Resolved:** That the Sub-Committee agree to the recommendations as set out within the exempt minutes.

### 5. Funding level and investment update

**Resolved:** That the Sub-Committee agree to the recommendations as set out within the exempt minutes.

### 6. Border to Coast – general business update

**Resolved:** That the Sub-Committee agree to the recommendations as set out within the exempt minutes.

### 7. Border to Coast – proposed investments

**Resolved:** That the Sub-Committee agree to the recommendations as set out within the exempt minutes.

### 8. Border to Coast – presentation/verbal update

**Resolved:** That the Sub-Committee agree to the recommendations as set out within the exempt minutes.

### 9. Actuarial update – including 2019 Valuation

**Resolved:** That the Sub-Committee agree to the recommendations as set out within the exempt minutes.

### 10. Any other items

None

The meeting rose at 12:35pm

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Chair

The next meeting of the Pension Fund Investment Sub Committee is  
Monday 9 September 2019 at 10am, Shire Hall, Warwick.