

County Buildings, Stafford
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Pensions Panel

Wednesday, 9 March 2016

1.30 pm

Ivanovo Room - County Buildings

John Tradewell
Director of Strategy, Governance and Change
1 March 2016

AGENDA

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meeting held on 1 December 2015** (Pages 1 - 4)
4. **Pension Fund Performance and Portfolio of Investments as at 31 December 2015** (Pages 5 - 28)
Report of the Director of Finance and Resources
5. **Annual Investment Strategy for Pension Fund Cash 2016/17** (Pages 29 - 36)
Report of the Director of Finance and Resources
6. **Dates of Future Meetings**
7 June 2016
19 July 2016
8 September 2016
6 December 2016
7 March 2017

All meetings are scheduled to start at 9.30am at County Buildings, Stafford unless indicated otherwise.

7. **Exclusion of the Public**

The Chairman to move:-

'That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraphs of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended) indicated below'.

PART TWO

(All reports in this section are on pink paper)

8. **Exempt Minutes of the Meeting held on 1 December 2015** (Pages 37 - 46)
(Exemption paragraph 3)
9. **Confirmation of action taken by Director of Finance and Resources in relation to Property Purchases and Sales** (Pages 47 - 62)
(Exemption paragraph 3)

Report of the Director of Finance and Resources
10. **Pooling of LGPS Investments**
(Exemption paragraph 3)

Oral update by the Director of Finance and Resources
11. **Strategic Benchmark Review and Monitoring**
(Exemption paragraph 3)
 - a) Economic and Market Update

Presentation by Hymans Robertson
 - b) Review of Position as at 31 January 2016 (Pages 63 - 72)

Report of the Director of Finance and Resources
12. **Pension Fund Performance and Manager Monitoring for the quarter ended 31 December 2015** (Pages 73 - 122)
(Exemption paragraph 3)

(Report of Portfolio Evaluation for the quarter ended 31 December 2015 enclosed for information)
13. **Corporate Governance and Socially Responsible Investment Report Quarter 4 2015** (Pages 123 - 140)
(Exemption paragraph 3)

Report of the Director of Finance and Resources

14. **Investing in Alternative Credit**
(Exemption paragraph 3)

(Pages 141 - 154)

Report of the Director of Finance and Resources

Membership

Philip Atkins (Chairman)	Robert Marshall
Derek Davis, OBE	Shelagh McKiernan
Carolan Dobson	Stephen Sweeney
Graeme Johnston	David Thomas

Note for Members of the Press and Public

Filming of Meetings

The Open (public) section of this meeting may be filmed for live or later broadcasting or other use, and, if you are at the meeting, you may be filmed, and are deemed to have agreed to being filmed and to the use of the recording for broadcast and/or other purposes.

Recording by Press and Public

Recording (including by the use of social media) by the Press and Public is permitted from the public seating area provided it does not, in the opinion of the chairman, disrupt the meeting.