



## NOTICE OF MEETING

<b>Meeting</b>	<b>PENSION FUND PANEL</b>
<b>Date and Time</b>	<b>FRIDAY 15 JUNE 2012 at 10.00 am</b>
<b>Place</b>	<b>THE CHUTE ROOM, ELIZABETH II COURT SOUTH, THE CASTLE, WINCHESTER</b>
<b>Telephone enquiries to (01962) 845751</b>	<b>Sue Butler Sue.butler@hants.gov.uk</b>

Andrew Smith OBE MA DPA MBA  
Chief Executive  
The Castle, Winchester SO23 8UJ

## AGENDA

### 1 APOLOGIES FOR ABSENCE

To receive any apologies for absence.

### 2 DECLARATIONS OF INTEREST

All Members who believe they have a personal or prejudicial interest in any matter to be considered at the meeting must declare that interest and having regard to the circumstances described in paragraphs 9, 10, 11 and 12 of the County Council's Code of Conduct, consider whether to leave the meeting whilst the matter is discussed, save for exercising any right to speak in accordance with paragraph 12 of the Code. The declaration should be made at the time of the relevant debate.

### 3 CHAIRMAN'S COMMUNICATIONS

To receive any announcements the Chairman may wish to make.

### 4 CHIEF INTERNAL AUDITOR – ANNUAL AUDIT AND OPINION

To provide the Pension Fund Panel with the Chief Internal Auditor's opinion on the adequacy and effectiveness of the Pension Service's framework of risk management, internal control and governance for the year ending 31 March 2012.

5 **ISSUES AFFECTING THE LOCAL GOVERNMENT PENSION SCHEME**

To receive an update on the key changes to the Local Government Pension Scheme.

6 **ADMINISTRATION PERFORMANCE**

To receive an update on the pension fund administrative performance for 2011/12.

7 **PENSIONERS' REPRESENTATIVE – ARRANGEMENTS FOR APPOINTMENT**

To set out the process for the selection of the pensioners' representative from 1 April 2013.

8 **TRAINING PLAN**

To consider a training plan for the Pension Fund Panel for 2012/13 and review the Panel Members' training for 2011/12.

9 **PENSION FUND CASH – ANNUAL REPORT FOR 2011/12**

To receive a report summarising the activities of the Director of Corporate Finances in managing the Fund's cash balance during 2011/12.

10 **EXCLUSION OF PRESS AND PUBLIC**

That in relation to the following items the press and public be excluded from the meeting, as it is likely, in view of the nature of the business to be transacted or the nature of proceedings, that if a member of the public were present during the items there would be disclosure to them of exempt information within Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, and further that in all circumstances of the case, the public interest in maintaining the exempt information outweighs the public interest in disclosing the information, for the reasons set out in the report.

11 **ADMINISTRATION PERFORMANCE – EXEMPT APPENDIX**

To receive an exempt appendix on the pension fund administrative performance for 2011/12.

12 **PENSION FUND CASH – ANNUAL REPORT FOR 2011/12 – EXEMPT APPENDIX**

To receive an exempt appendix summarising the activities of the Director of Corporate Finances in managing the Fund's cash balance during 2011/12.

**13 TACTICAL ASSET ALLOCATION**

To set out proposals for implementing a tactical approach to the Pension Fund's allocation across asset classes.

**14 NORTHERN TRUST – ANNUAL REPORT FOR 2011/12**

To receive the fifth annual report on Northern Trust's performance as custodian to the Hampshire Pension Fund.

**15 PROPERTY PORTFOLIOS – UPDATE**

To update the Pension Fund Panel on its UK and European property portfolios

**ABOUT THIS AGENDA:**

**This agenda is also available on Hampshire County Council's website <http://hants.gov.uk/decisions> and can be provided, on request to the telephone number/e-mail address quoted at the head of this agenda, in alternative versions (such as large print or Braille or audio) and in alternative languages.**

County Councillors attending as appointed members of this Committee or by virtue of Standing Order 17.5; or with the concurrence of the Chairman in connection with their duties as members of the Council or as a local County Councillor qualify for travelling expenses.