

## NOTICE OF MEETING

<b>Meeting</b>	<b>PENSION FUND PANEL</b>
<b>Date and Time</b>	<b>FRIDAY 26 SEPTEMBER 2014 AT 10.00 AM</b>
<b>Place</b>	<b>MITCHELL ROOM, ELIZABETH II COURT, 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

**This meeting may be recorded and broadcast  
by the press and members of the public**

### AGENDA

1. **APOLOGIES FOR ABSENCE**

To receive any apologies for absence.

2. **DECLARATIONS OF INTEREST**

All Members who believe they have a Disclosable Pecuniary Interest in any matter to be considered at the meeting must declare that interest and, having regard to Part 3 Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore all Members with a Personal Interest in a matter being considered at the meeting should consider, having regard to Part 5, Paragraph 4 of the Code, whether such interest should be declared, and having regard to Part 5, Paragraph 5 of the Code, consider whether it is appropriate to leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with the Code.

3. **CONFIRMATION OF MINUTES**

To confirm the minutes of the meeting held on 11 July 2014 (less exempt minutes).

4. **CHAIRMAN'S COMMUNICATIONS**

To receive any announcements the Chairman may wish to make.

**5. IMPLEMENTATION OF THE PENSION BOARD - UPDATE**

To receive a report from the Director of Corporate Resources-Corporate Services updating the Panel following the submission of the response to the Government's consultation on draft amendments to the Local Government Pension Scheme (LPGS) Regulations, including the introduction from 1 April 2015 of Pension Boards.

**6. PENSION FUND CASH – ANNUAL REPORT 2013/14 PERFORMANCE IN 2013/14**

To receive the annual report from the Director of Corporate Resources-Corporate Services of the policy for managing the Hampshire Pension Fund's cash balance.

**7. 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.

**8. MINUTES OF PREVIOUS MEETING HELD 11 JULY 2014 (EXEMPT ITEMS)**

To confirm the exempt minutes of the meeting held on 11 July 2014.

**9. PENSION FUND CASH – ANNUAL REPORT 2013/14 (EXEMPT APPENDIX)**

To receive the exempt appendix of the annual report from the Director of Corporate Resources-Corporate Services of the policy for managing the Hampshire Pension Fund's cash balance.

**10. INVESTMENT UPDATE INCLUDING RECENT PERFORMANCE RETURNS**

To consider the exempt report of the Director of Corporate Resources-Corporate Services, providing an update on the progress of the Pension Fund's investments since the Panel's meeting on 13 June 2014.

**11. INVESTMENT STRATEGY REVIEW NEXT STEPS**

To consider the exempt report of the Director of Corporate Resources-Corporate

Services providing an update following the review of the investment strategy by the Pension Fund Panel, including a summary of the actions taken to implement the approved revised strategy and the decisions required by the Panel for the retendering of the Pension Fund's investment managers contracts.

**12. ALTERNATIVE INVESTMENT PORTFOLIO UPDATE**

To consider the exempt report of the Director of Corporate Resources-Corporate Services updating the Pension Fund Panel on the progress of the alternative investments portfolio.

**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 18.5; 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.