

NOTICE OF MEETING



Meeting	HAMPSHIRE PENSION FUND PANEL AND BOARD
Date and Time	FRIDAY 18 DECEMBER 2015 AT 10.00 AM
Place	MITCHELL ROOM, ELIZABETH II COURT, THE CASTLE, WINCHESTER
Telephone enquiries to (01962) 845751	Sue Butler Sue.butler@hants.gov.uk

John Coughlan CBE
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 (NON-EXEMPT)**

To confirm the minutes of the meeting held on 6 November 2015 (less exempt minutes).

4. **CHAIRMAN'S COMMUNICATIONS**

To receive any announcements the Chairman may wish to make.

5. **GOVERNANCE:MEMBER REPRESENTATIVE UPDATE**

To consider a report from the Director of Corporate Resources-Corporate Services providing an update on how the Appointment Policy for the Panel and Board's Scheme Member and Employer representatives has been implemented following the decisions made at the Panel and Board meeting on 28 September 2015.

6. **EMPLOYER POLICY AND FUNDING STRATEGY STATEMENT UPDATE**

To consider a report from the Director of Corporate Resources-Corporate Services providing an update to the Pension Fund Panel and Board following consultation with employers on proposed changes to the Funding Strategy Statement and draft Employer Policy.

7. **REVIEW OF THE PENSION FUND'S STATUTORY STATEMENTS**

To consider a report from the Director of Corporate Resources-Corporate Services seeking the Pension fund Panel and Board's approval of the Pension Fund's statutory statements, which are its Plan, Statement of Investment Principles, Funding Strategy Statement, Governance Policy and Governance Compliance Statement, Communication Policy Statement and Administration Strategy Statement, which needs to be done on an annual basis.

8. **PENSIONS ADMINISTRATION UPDATE**

To consider a report from the Director of Corporate Resources-Corporate Services providing an update on pension administration performance in the first 6 months of 2015/16.

9. **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.

10. **CONFIRMATION OF MINUTES OF PREVIOUS MEETING HELD 6 NOVEMBER 2015 (EXEMPT ITEMS)**

To confirm the exempt minutes of the meeting held on 6 November 2015.

11. **GOVERNANCE: LGPS INVESTMENT REFORM CRITERIA AND INVESTMENT REGULATIONS**

To receive the exempt report of the Director of Corporate Resources - Corporate Services summarising the two documents published by the Department for Communities and Local Government (DCLG) following the Autumn Statement on 25 November 2015 on its criteria for pooling and changes to the Investment Regulations.

12. **INVESTMENT: INVESTMENT UPDATE INCLUDING RECENT PERFORMANCE RETURNS**

To consider the exempt report of the Director of Corporate Resources - Corporate Services updating the Panel and Board on the Pension Fund's investments since the last meeting of the Pension Fund Panel and Board on 6 November 2015.

13. **INVESTMENT: PROPERTY PORTFOLIO UPDATE**

To consider the exempt report of the Director of Corporate Resources - Corporate Services following up questions raised by the Panel and Board at the meeting on 6 November 2015 concerning the Pension Fund's property portfolio and the answers provided by CBRE Global Investors, who manage the Pension Fund's UK property 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.