

## NOTICE OF MEETING

<b>Meeting</b>	<b>HAMPSHIRE PENSION FUND PANEL AND BOARD</b>
<b>Date and Time</b>	<b>FRIDAY 4 MARCH 2016 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>

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 18 December 2015 (less exempt minutes).

4. **CHAIRMAN'S COMMUNICATIONS**

To receive any announcements the Chairman may wish to make.

5. **GOVERNANCE - INTERNAL AUDIT MID-YEAR REPORT**

To consider a report from the Director of Corporate Resources-Corporate Services providing the Pension Fund Panel and Board with an overview of the internal audit work completed in accordance with the approved plan.

6. **GOVERNANCE - INTERNAL AUDIT 2016/17 PLAN**

To receive a report from the Director of Corporate Resources-Corporate Services providing the Pension Fund Panel and Board with the Internal Audit Plan for 2016/17.

7. **GOVERNANCE - POOLING UPDATE**

To receive a report from the Director of Corporate Resources-Corporate Services providing an update on the response made to the Government's Criteria for investment pooling and the next steps in the formation of investment pools.

8. **GOVERNANCE - PANEL AND BOARD TRAINING IN 2016/17**

To consider a report from the Director of Corporate Resources-Corporate Services setting out proposals for the training arrangements for members of the Pension Fund Panel and Board in 2016/17, including the introduction of an online training library and proposals for the Panel's training half days in 2016/17 and 2017/18.

9. **GOVERNANCE - PENSION FUND PANEL AND BOARD REPORT TO THE DEPARTMENT OF COMMUNITIES AND LOCAL GOVERNMENT**

To consider a report from the Director of Corporate Resources-Corporate Services providing an early draft of the proposed report to DCLG on the implementation and viability of the Joint Panel and Board with an assessment of how the joint committee has been more effective than separate bodies.

10. **GOVERNANCE - EMPLOYER POLICY AND FUNDING STRATEGY STATEMENT UPDATE**

To consider a report from the Director of Corporate Resources-Corporate Services recapping on the proposed changes to the Fund's grouped funding arrangements and update following the end of the extended employer consultation period.

11. **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.

12. **CONFIRMATION OF MINUTES OF PREVIOUS MEETING HELD 18 DECEMBER 2015 (EXEMPT ITEMS)**

To confirm the exempt minutes of the meeting held on 18 December 2015.

13. **GOVERNANCE - EMPLOYER POLICY AND FUNDING STRATEGY STATEMENT (CONFIDENTIAL APPENDIX)**

To receive the exempt appendix of the Director of Corporate Resources - Corporate Services recapping on the proposed changes to the Fund's grouped funding arrangements and update following the end of the extended employer consultation period.

14. **INVESTMENTS - CUSTODIAN PERFORMANCE**

To receive the exempt report of the Director of Corporate Resources - Corporate Services providing a review of custody services provided by JP Morgan and an update on the Pension Fund's tax claims and class actions.

15. **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 18 December 2015.

16. **INVESTMENTS - ALTERNATIVE INVESTMENT UPDATE**

To consider the exempt report of the Director of Corporate Resources - Corporate Services updating the Pension Fund Panel and Board 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.