

HAMPSHIRE COUNTY COUNCIL

Decision Report

Decision Maker:	Pension Fund Panel
Date:	15 December 2010
Title:	Pension Fund Annual General Meeting 2010
Reference:	2434
Report From:	County Treasurer

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1. Executive Summary

1.1. The purpose of this paper is to summarise the attendance and response from employers to the Annual General Meeting for 2010 and to consider proposals for 2011.

2. Attendance and feedback at the AGM for 2010

2.1. The Pension Fund's twelfth Annual General Meeting was held at Westley Court, Sparsholt College on Wednesday, 29 September 2010.

2.2. In total, 63 representatives from 36 employers attended the 2010 AGM. This was a slight fall in terms of the organisations represented, which was 39 in 2009, but still represented a strong attendance compared with recent years.

2.3. Of the major employers, there were representatives from nine of the eleven district councils, with the exceptions being Rushmoor and Winchester. Portsmouth and Southampton City Councils were also both represented. Both the Hampshire Police Authority and the Hampshire Fire and Rescue Authority were represented. There were also 24 colleges and admission bodies present.

2.4. There was very positive feedback received from attendees, with several people highlighting the presentation from the Fund's actuary, Tim Lunn, and the information provided on the future of the Pension Fund as the most interesting parts of the AGM. Employers were keen to know about the future of the Pension Fund and progress on the actuarial valuation and its implications for future employers contributions rates. Attendees felt that their questions had been answered by the AGM.

3. Future arrangements for the AGM

- 3.1. The Pension Fund is not required by regulations to hold an AGM but it is considered to be an important part of the way that the Pension Fund communicates with the employers in the Fund, alongside the Annual Report, the annual leaflet for pensioners and contributors and the pensioners' newsletter. To clarify the purpose of the meeting, it is proposed to rename it as the Annual Employers Meeting (AEM).
- 3.2. Up to now, the Pension Fund's Annual Report and Statement of Accounts has been published before the full external auditor's certificate has been available. This is unsatisfactory and, in future, the Annual Report will not be published until the auditor's certificate is available. This will delay the publication by a few weeks and, to make sure that the Annual Report is available for the AEM, it is proposed that the AEM for 2011 should be held towards the end of October 2011.
- 3.3. The AEM for 2011 will be held at Ashburton Hall in Elizabeth II Court, Winchester. The new facility that is available at Ashburton Hall will provide the capacity to hold the AEM in Winchester which was not previously available.
- 3.4. The date has not yet been confirmed and Panel members will be notified of the date as soon as it has been set.

4. Recommendation

- 4.1. That the report on the attendance at the Annual General Meeting for 2010 be noted.
- 4.2. That the Panel note that the Annual Employers Meeting for 2011 will be held in late October 2011 at Ashburton Hall, Winchester.

CORPORATE OR LEGAL INFORMATION:**Links to the Corporate Strategy**

This proposal does not link to the Corporate Strategy but, nevertheless, requires a decision because it relates to the Pension Fund and communications with the employers in the Fund.

Other Significant Links

Links to previous Member decisions:		
<u>Title</u>	<u>Reference</u>	<u>Date</u>
Direct links to specific legislation or Government Directives		
<u>Title</u>	<u>Date</u>	

Section 100 D - Local Government Act 1972 - background documents

The following documents discuss facts or matters on which this report, or an important part of it, is based and have been relied upon to a material extent in the preparation of this report. (NB: the list excludes published works and any documents which disclose exempt or confidential information as defined in the Act.)

<u>Document</u>	<u>Location</u>
None	

IMPACT ASSESSMENTS:

1. Equalities Impact Assessment:

- 1.1. Equality objectives are not considered to be adversely affected by the proposals in this report.

2. Impact on Crime and Disorder:

- 2.1. The proposals in this report are not considered to have any direct impact on the prevention of crime.

3. Climate Change:

- a) How does what is being proposed impact on our carbon footprint / energy consumption?

No specific impact.

- b) How does what is being proposed consider the need to adapt to climate change, and be resilient to its longer term impacts?

No specific impact.