



Pensions Committee

10 December 2014

Time 1.30 pm **Public Meeting?** YES **Type of meeting** Pensions
Venue Committee Room 3 - Civic Centre, St Peter's Square, Wolverhampton WV1 1SH

Membership

Chair Cllr Bert Turner (Lab)
Vice-chair Cllr Lorna McGregor (Lab)

Labour

Cllr Peter Bilson
Cllr Ian Brookfield
Cllr Val Evans
Cllr Jasbir Jaspal
Cllr Phil Page
Cllr Sandra Samuels
Cllr Tersaim Singh

Conservative

Cllr Paul Singh
Cllr Zahid Shah

Liberal Democrat

Cllr Michael Heap

District Members

Cllr Muhammad Afzal (Birmingham City Council)
Cllr Rachel Harris (Dudley Metropolitan Borough Council)
Cllr Damian Gannon (Coventry City Council)
Cllr Steve Eling (Sandwell Metropolitan Borough Council)
Cllr Alan Rebeiro (Solihull Metropolitan Borough Council)
Cllr Mohammed Arif (Walsall Metropolitan Borough Council)

Trade union observers

Mr Malcolm Cantello
Mr Martin Clift
Mr John Daly
Mr Ian Smith

Quorum for this meeting is five Councillors.

Information for the Public

If you have any queries about this meeting, please contact the democratic support team:

Contact Carl Craney
Tel/Email 01902 555046 or carl.craney@wolverhampton.gov.uk
Address Democratic Support, Civic Centre, 2nd floor, St Peter's Square,
Wolverhampton WV1 1RL

Copies of other agendas and reports are available from:

Website <http://wolverhampton.moderngov.co.uk>
Email democratic.support@wolverhampton.gov.uk
Tel 01902 555043

[NOT PROTECTIVELY MARKED]

Please take note of the protocol for filming and recording of, and use of social media in, meetings, copies of which are displayed in the meeting room.

Some items are discussed in private because of their confidential or commercial nature. These reports are not available to the public.

Agenda

Part 1 – items open to the press and public

- | <i>Item No.</i> | <i>Title</i> |
|-----------------|---|
| 1 | Apologies for absence (if any) |
| 2 | Notification of Substitute Members (if any) |
| 3 | Declarations of interests (if any) |
| 4 | Minutes (Pages 1 - 10)
(a) Pensions Committee – 24 September 2014
(For approval)

(b) Investment Advisory Sub Committee – 24 September 2014
(For approval) |
| 5 | Matters arising
[To consider any matters arising from the minutes of the meetings of:

(a) Pensions Committee – 24 September 2014

(b) Investment Advisory Sub Committee – 24 September 2014 |
| 6 | Pensions administration report (Pages 11 - 30)
[To inform the Committee of the work undertaken by the Pensions Administration Service during the period 1 July 2014 – 30 September 2014] |
| 7 | Annual report and accounts 2013/14 - update (Pages 31 - 60)
[To receive a report on the completion and publication of the Fund's annual report and accounts for 2013/14 including the addenda required by the updated CIPFA guidance] |
| 8 | Internal Audit annual report (Pages 61 - 72)
[To receive a report on the contents of the Internal Audit annual report 2013/14] |
| 9 | Compliance monitoring (Pages 73 - 76)
[To receive a report on the findings of the quarterly Compliance Monitoring Programme together with any compliance issues] |
| 10 | Service plan monitoring (Pages 77 - 88)
[To receive an update on the Fund's financial and service plan monitoring] |
| 11 | Local Government Pension Scheme (LGPS) 2014 - update (Pages 89 - 92)
[To receive an update on the progress to date of the implementation of the LGPS 2014] |

- 12 **Active ownership activities - 1 July 2014 - 30 September 2014** (Pages 93 - 98)
[To receive a report on the work undertaken by the Investments Team regarding their voting and engagement activities, collectively referred to as “active ownership” activities between the period 1 June to 30 September 2014]
- 13 **Strategic Investment Allocation Benchmark (SIAB) - review** (Pages 99 - 104)
[To review a statement of investment beliefs and plans for the Fund’s listed equities portfolio]
- 14 **Governance Reform 2014 - update** (Pages 105 - 132)
[To consider the final proposals of the governance reform after 1 April 2015 and to make recommendations to the Council]
- 15 **Information Governance** (Pages 133 - 136)
[To consider the outline proposals to register the Fund as a Data Controller under the Data Protection Act]
- 16 **Appointment of a representative to a Special Appointments Committee**
(Pages 137 - 140)
[To consider the proposal to establish an Assistant Director Actuarial and Pensions post and to nominate two District Council Members to serve on a Special Appointments Committee to appoint to the post]
- 17 **Exclusion of the public and press**
[To pass the following resolution:

That in accordance with Section 100A(4) of the Local Government Act 1972 the press and public be excluded from the meeting for the following items of business as they involve the likely disclosure of exempt information on the grounds shown below]

Part 2 – items not open to the public and press

- 18 **Investment portfolio valuation**
[To receive details of the Investment Portfolio Valuation as at 30 September 2014 – a copy will be available at the meeting]
- Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)
- 19 **Responsible investment activities** (Pages 141 - 146)
[To receive a report on the engagement work undertaken by the Investments Team regarding the responsible investment activities between 1 July and 30 September 2014]
- Information relating to the financial or business affairs of any particular person (including the authority holding that information) Para (3)

[NOT PROTECTIVELY MARKED]