

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Thursday, 28th March, 2024 at 10.00 am
Place	Ashburton Hall - HCC, Elizabeth II Court, Winchester
Enquiries to	members.services@hants.gov.uk

Carolyn Williamson FCPFA
Chief Executive
The Castle, Winchester SO23 8UJ

FILMING AND BROADCAST NOTIFICATION

This meeting may be recorded and broadcast live on the County Council's website and available for repeat viewing, it may also be recorded and filmed by the press and public. Filming or recording is only permitted in the meeting room whilst the meeting is taking place so must stop when the meeting is either adjourned or closed. Filming is not permitted elsewhere in the building at any time. Please see the Filming Protocol available on the County Council's website.

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 (PUBLIC) (Pages 5 - 12)

To confirm the public Minutes of the meeting held on 12 December 2023.

4. DEPUTATIONS

To receive any deputations notified under Standing Order 12.

5. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make

6. ACCESS JOINT COMMITTEE MINUTES 4 DECEMBER 2023 (PUBLIC)
(Pages 13 - 22)

To receive the public minutes of the ACCESS Joint Committee held on 4 December 2023.

7. DRAFT MINUTES OF THE RESPONSIBLE INVESTMENT SUB-COMMITTEE - 1 MARCH 2024 (Pages 23 - 32)

To receive the draft minutes of the Responsible Investment Sub-Committee held on 1 March 2024.

8. GOVERNANCE: INTERNAL AUDIT 2023/24 REPORT AND OPINION
(Pages 33 - 46)

To receive a report of the Deputy Chief Executive and Director of Corporate Operations providing the Pension Fund Panel and Board with the Chief Internal Auditor's opinion on the adequacy and effectiveness of Hampshire Pension Services' and Hampshire Pension Fund's frameworks of governance, risk management and control for the year ending 31 March 2024.

9. GOVERNANCE: INTERNAL AUDIT 2024/25 PLAN (Pages 47 - 56)

To receive a report of the Deputy Chief Executive and Director of Corporate Operations providing the Pension Fund Panel and Board with the Internal Audit Plan for 2024-25 together with an indicative plan for 2025-26 to 2026-27 for Hampshire Pension Services and Hampshire Pension Fund.

10. EXCLUSION OF THE 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 Paragraphs 3 and 5 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.

11. CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING (EXEMPT) (Pages 57 - 62)

To confirm the exempt minutes of the meeting held on 12 December 2023.

12. ACCESS JOINT COMMITTEE MINUTES (EXEMPT) 4 DECEMBER 2023 (Pages 63 - 66)

To receive the exempt minutes of the ACCESS Joint Committee held on 4 December 2023.

13. INVESTMENT - CUSTODIAN REPORT (Pages 67 - 74)

To receive an exempt report of the Deputy Chief Executive and Director of Corporate Operations providing a review of custody services since the last report, as well as an update on the Pension Fund's tax claims and class actions.

14. INVESTMENT - INVESTMENT UPDATE (Pages 75 - 96)

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.

15. INVESTMENTS - ALTERNATIVE INVESTMENTS UPDATE (Pages 97 - 112)

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:

On request, this agenda can be provided in alternative versions (such as large print, Braille or audio) and in alternative languages.

ABOUT THIS MEETING:

The press and public are welcome to attend the public sessions of the meeting. If you have any particular requirements, for example if you require wheelchair access, please contact members.services@hants.gov.uk for assistance.

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.