

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Friday, 7th July, 2017 at 10.00 am
Place	Mitchell Room, EII Podium, Winchester
Enquiries to	members.services@hants.gov.uk

John Coughlan CBE
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. The meeting may also be recorded and broadcast by the press and members of the public – 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 (NON-EXEMPT) (Pages 5 - 8)

To confirm the Minutes of the meeting held on 16 June 2017.

4. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make

5. GOVERNANCE - ANNUAL INTERNAL AUDIT REPORT AND OPINION 2016/17 (Pages 9 - 26)

To consider a report from the Director of Corporate Resources-Corporate Services giving the opinion of the Chief Internal Auditor on the adequacy and effectiveness of Pension Services' framework of risk management, internal control and governance for the year ending 31 March 2017.

6. GOVERNANCE - PENSION FUND ANNUAL REPORT 2016/17 (Pages 27 - 30)

To consider the report of the Director of Corporate Resources-Corporate Services presenting the 2016/2017 draft Pension Fund Annual Report.

NOTE: THE APPENDIX TO THIS REPORT IS TO FOLLOW

7. GOVERNANCE: PENSION FUND PANEL AND BOARD TRAINING IN 2017/18 (Pages 31 - 70)

To consider a report from the director of Corporate Resources-Corporate services on proposals for the training arrangements for members of the Pension Fund Panel and Board in 2017/18.

8. 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 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.

9. CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING (Pages 71 - 72)

To confirm the exempt minutes of the meeting held on 16 June 2017.

10. INVESTMENT - INVESTMENT STRATEGY REVIEW (Pages 73 - 154)

To consider the exempt report of the Director of Corporate Resources - Corporate Services summarising the work undertaken on the review of the Pension Fund's investment strategy and setting out a proposal for the Pension Fund's future allocations across asset classes and choices about individual investment portfolios.

11. INVESTMENTS - PROPERTY PORTFOLIOS UPDATE (Pages 155 - 166)

To consider a report from the Director of Corporate Resources-Corporate Services updating the Panel and Board on the value of the property portfolio at 31 March 2017, investment performance and changes to the 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.