

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Friday, 12th February, 2021 at 10.00 am
Place	Remote Meeting
Enquiries to	members.services@hants.gov.uk

John Coughlan CBE
Chief Executive
The Castle, Winchester SO23 8UJ

FILMING AND BROADCAST NOTIFICATION

This meeting is being held remotely and will be recorded and broadcast live via 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 - 12)

To confirm the Minutes of the meeting held on 4 December 2020.

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 MINUTES - 12 NOVEMBER 2020 (Pages 13 - 18)

To receive the minutes of the ACCESS Joint Committee meeting held on 12 November 2020.

7. GOVERNANCE - INTERNAL AUDIT PROGRESS REPORT (Pages 19 - 28)

To receive 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.

8. GOVERNANCE - INTERNAL AUDIT PLAN - 2021/22 - 2023/24 (Pages 29 - 40)

To consider a report from the Director of Corporate Resources-Corporate Services to the Pension Fund Panel and Board seeking approval for the Internal Audit Plan 2021/22 – 2023/24 for Pension Services.

9. ACCESS 2021/22 BUSINESS PLAN (Pages 41 - 52)

To consider a report from the Director of Corporate Resources-Corporate Services presenting the 2021/22 ACCESS business plan for approval by the Panel and Board.

10. GOVERNANCE: PENSION FUND RESPONSIBLE INVESTMENT SUB-COMMITTEE TERMS OF REFERENCE - SUBSTITUTES (Pages 53 - 58)

To consider a report from the Director of Corporate Resources-Corporate Services seeking the agreement of the Panel and Board to amend the Terms of Reference of the Responsible Investment Sub-Committee to allow substitute members to attend Sub-Committee meetings.

11. TRADE UNION REPRESENTATION (Pages 59 - 66)

To consider a report from the Director of Corporate Resources-Corporate Services regarding a request from trade unions that the Panel and Board creates a new seat on the committee specifically for trade union representation.

12. 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.

13. CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING
(Pages 67 - 70)

To confirm the exempt minutes of the meeting held on 4 December 2020.

14. PENSION FUND CUSTODIAN UPDATE (Pages 71 - 82)

To consider the exempt report of the Director of Corporate Resources-Corporate Services providing a review of custody services since the last report in December 2019 and an update on the Pension Fund's tax claims and class actions.

15. FIDUCIARY DUTY (Pages 83 - 92)

To receive a report from the Director of Corporate Resources-Corporate Services sharing legal advice commissioned by the ACCESS pool on the fiduciary duties within the Local Government Pension Scheme (LGPS) and pension committees of LGPS Administering Authorities.

16. INVESTMENT - INVESTMENT UPDATE (Pages 93 - 178)

To consider the exempt report of the Director of Corporate Resources - Corporate Services updating the Panel and Board on the progress of the Pension Fund's investments since the last meeting of the Pension Fund Panel and Board on 4 December 2020.

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 observe the public sessions of the meeting via the webcast.