

AT A MEETING of the PENSION FUND PANEL AND BOARD of the County Council held at The Castle, Winchester on Tuesday 31 January 2017.

Chairman:
p Councillor M. Kemp-Gee

Elected members of the Administering Authority (Councillors):

p C. Carter	p P. Latham
p C. Connor	p T. Rolt
p A. Gibson	p B. Tennent
p A. Joy	p T. Thacker

Employer Representatives (Co-opted members):

p Councillor P. Giddings (Test Valley Borough Council)
a Councillor H. Mason (Portsmouth City Council)
p Mr D. Robbins (Churchers College)

Scheme Member Representatives (Co-opted members):

p Dr C. Allen (pensioners' representative)
p Mr N. Wood (substitute scheme members representative, substituting for Mr P. Reynolds)
p Mrs V. Arrowsmith (deferred members' representative)

Independent Adviser:

a C. Dobson

133. **BROADCASTING ANNOUNCEMENT**

The Chairman announced that the press and members of the public were permitted to film and broadcast the meeting. Those remaining at the meeting were consenting to being filmed and recorded, and to the possible use of those images and recording for broadcasting purposes.

134. **APOLOGIES FOR ABSENCE**

Cllrs Mason, Rust, Greenwood and Mrs Dobson sent their apologies.

135. **DECLARATIONS OF INTEREST**

Members were mindful that where they believed they had a Disclosable Pecuniary Interest in any matter considered at the meeting they must declare that interest at the time of the relevant debate and, having regard to the circumstances described in Part 3, Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter was discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore Members were mindful that where they believed they had a Non-Pecuniary interest in a matter being considered at the meeting they considered whether such interest should be declared, and having regard to Part 5,

Paragraph 2 of the Code, considered whether it was appropriate to leave the meeting whilst the matter was discussed, save for exercising any right to speak in accordance with the Code.

136. **CONFIRMATION OF MINUTES**

The minutes of the Pension Fund Panel and Board held on 16 December 2016 were confirmed.

137. **CHAIRMAN'S ANNOUNCEMENTS**

The Chairman thanked members for their attendance at this specially called meeting of the Panel and Board.

138. **EXCLUSION OF PRESS AND PUBLIC**

RESOLVED:

That the public be excluded from the meeting during the following items of business, as it is likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the public were present during these items there would be disclosure to them of exempt information within Paragraphs 3 of Part 1 of Schedule 12A to the Local Government Act 1972, and further that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information, for the reasons set out in the reports.

139. **MINUTES OF PREVIOUS MEETING HELD ON 16 December 2016 (EXEMPT APPENDIX)**

The exempt minutes of the Pension Fund Panel and Board held on 16 December 2016 were confirmed.

140. **GOVERNANCE: LGPS INVESTMENT POOLING INTER-AUTHORITY AGREEMENT**

The Panel and Board considered the exempt report from the Director of Corporate Resources (Item 7 in the Minute Book) detailing the draft Inter-Authority Agreement for the ACCESS pool. [SUMMARY OF A MINUTE WHICH CONTAINS EXEMPT INFORMATION]

141. **INVESTMENTS - INVESTMENT UPDATE INCLUDING RECENT PERFORMANCE RETURNS**

The Panel and Board considered the exempt report from the Director of Corporate Resources (Item 8 in the Minute Book) updating the Panel

and Board about the progress of the Pension Fund's investments.
[SUMMARY OF A MINUTE WHICH CONTAINS EXEMPT
INFORMATION]