

AT A MEETING of the PENSION FUND PANEL AND BOARD of the County Council held at The Castle, Winchester on Friday 14 February 2020.

Chairman:

* Councillor M. Kemp-Gee

Vice-Chairman:

Councillor T. Thacker

Elected members of the Administering Authority (Councillors):

* C. Carter

* A. Joy

* A. Dowden

* P. Latham

* A. Gibson

* B. Tennent

J. Glen

* D. Mellor

Employer Representatives (Co-opted members):

* Councillor P. Taylor (District Councils - Rushmoor Borough Council)

* Councillor S. Barnes-Andrews (Southampton City Council)

* Mrs L Bartle (University of Portsmouth)

Councillor C. Corkery (Portsmouth City Council substitute employer representative)

Scheme Member Representatives (Co-opted members):

* Dr C. Allen (pensioners' representative)

* Mr N. Wood (scheme members representative)

* Dr L. Gowland (deferred members' representative)

* Mrs S. Manchester (substitute scheme member representative)

Independent Adviser:

* C. Dobson

*present

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.

236. **APOLOGIES FOR ABSENCE**

Councillors Thacker and Glen sent their apologies.

237. **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.

238. **CONFIRMATION OF MINUTES**

The minutes of the Pension Fund Panel and Board held on 13 December 2019 were confirmed.

239. **DEPUTATIONS**

No deputations were received.

240. **CHAIRMAN'S ANNOUNCEMENTS**

The Chairman welcomed Mrs Liz Bartle and Dr Lindsey Gowland and informed the Panel and Board they have replaced Mr David Robbins and Mrs Valerie Arrowsmith as the Other Employer representative and Deferred Member representative respectively. The Chairman told the committee he will be writing to Valerie and David to express the Panel and Board's thanks for their contribution to the committee.

The Chairman also congratulated Neil Wood on being reappointed as the Active Member representative.

241. **GOVERNANCE: ACCESS BUSINESS PLAN**

The Panel and Board considered the report from the Director of Corporate Resources (Item 6 in the Minute Book) including the ACCESS Business Plan for 2020/21, which had been agreed and recommended for approval to the member authorities by the ACCESS Joint Committee.

The budget for ACCESS for 2020/21 was £1.08m of which Hampshire's equal share would be £98,000.

RESOLVED:

- (a) That the ACCESS Business Plan for 2019/20 was approved.

242. **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 and 4 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.

243. **MINUTES OF PREVIOUS MEETINGS (EXEMPT)**

The exempt minutes of the Pension Fund Panel and Board held on 13 December 2019 were confirmed.

244. **INVESTMENTS: INVESTMENT STRATEGY REVIEW**

The Panel and Board considered the exempt appendix from the Director of Corporate Resources (Item 9 in the Minute Book) supporting the review of the Investment Strategy. [SUMMARY OF A MINUTE WHICH CONTAINS EXEMPT INFORMATION]

245. **INVESTMENTS – INVESTMENT REPORT**

The Panel and Board received an exempt report from the Director of Corporate Resources (Item 10 in the Minute Book) updating the Panel and Board on the performance of the Pension Fund's investments. [SUMMARY OF A MINUTE WHICH CONTAINS EXEMPT INFORMATION]