

HERTFORDSHIRE COUNTY COUNCIL

PENSIONS BOARD

FRIDAY 17 JUNE 2016 AT 10.00 am

Agenda Item No:

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PENSION FUND ASSET POOLING

Report of the Director of Resources

Author of the report: Patrick Towey (Telephone: 01992 555148)

1. Purpose of the Report

- 1.1 To share with members of the Pension Board for comment the ACCESS LGPS Asset pooling report that will be presented to the Pension Committee on 10th June 2016 .

2. Summary

- 2.1 Following the agreement by the Council to work with ACCESS in March, HCC officers and the Pension Committee Chair have been involved in a significant number of meetings to progress the ACCESS pooling submission. The attached report will provide members of the Pension Committee with an update on the progress of the ACCESS pooling submission. It will also provide members with an update of the amendment of the investment regulations, a consultation that was issued by DCLG in November 2015.
- 2.2 The recommendations set out in Section 3 of the attached report will ask the Pension Committee to note the extensive work undertaken by officers and the Chairman of the Pension Committee in progressing the ACCESS pool submission with other ACCESS members. It will also ask the Pension Committee to affirm the decision reached by the ACCESS Pension Committee Chairs as set out in recommendation 3.2 of the attached report.
- 2.3 As this Pension Committee meeting will take place after this paper is issued to board members, a verbal update on the decisions reached by the Pension Committee will be shared with the Board.

3. Recommendations

- 3.1 That the Pensions Board reviews and comments on the decision making process of the Pension Committee.