

Agenda



AGENDA for a meeting of the LOCAL GOVERNMENT PENSION SCHEME PENSION BOARD to be held in COMMITTEE ROOM B, County Hall, Hertford on FRIDAY, 30 SEPTEMBER 2016 AT 10.00AM

MEMBERS OF THE BOARD (8) - QUORUM (4)

Employer Representatives – D Ashley, G Clay, D Graham, P Neville
Member Representatives - D Devereux, J Digby, K Harding, W Ogle

STANDING SUBSTITUTE MEMBERS

Employer Representatives – J Anderton, M Green, T Hone, J Hurley
Member Representative - A Bowen, C Roberts

Meetings of the Board are open to the public (this includes the press) and attendance is welcomed. However, there may be occasions when the public are excluded from the meeting for particular items of business. Any such items would be taken at the end of the public part of the meeting and listed under "Part Two ('closed') agenda".

Committee Room B is fitted with an audio system to assist those with hearing impairment. Anyone who wishes to use this should contact main (front) reception.

AGENDA

1. APPOINTMENT OF CHAIRMAN

In accordance with Annex 23 of the Constitution "The term of office of the Chairman shall be 1 year unless the Chairman resigns or is replaced by the Board" and "The office of Chairman shall rotate between the employer representatives and the member representatives so that where the Chairman is an employer representative the next following Chairman shall be a member representative and vice-versa".

The Board is therefore invited to elect a member representative as its Chairman for the ensuing year.

2. APPOINTMENT OF VICE CHAIRMAN

In accordance with Annex 23 of the Constitution *“The Board shall elect a Vice-Chairman who shall....be either an employer representative or a member representative”* and *“Where the Chairman is an employer representative the Vice-Chairman shall be a member representative and vice-versa.”*

The Board is therefore invited to elect an employer representative as its Vice-Chairman for the ensuing year.

3. MINUTES

To confirm the Part I minutes of the meeting held on 17 June 2016 (attached).

4. AUDIT RESULTS REPORT 2015/16 – PENSION FUND

Report of Ernst & Young

5. RESPONSE TO THE AUDIT RESULTS REPORT 2015/16 – PENSION FUND

Report of the Assistant Director Finance

6. PENSION FUND ANNUAL REPORT AND STATEMENT OF ACCOUNTS 2015/16

Report of the Director of Resources

7. MEMBER TRAINING UPDATE 2016-18

Report of the Assistant Director of Finance

8. PENSION FUND GOVERNANCE AND RISK MANAGEMENT REPORT

Report of the Director of Resources

**9. LONDON PENSIONS FUND AUTHORITY
LOCAL GOVERNMENT PENSION FUND ADMINISTRATION REPORT**

Report of London Pensions Fund Authority

10. DATES OF FUTURE MEETINGS

The Board is invited to note the dates of future meetings, as follows:

6 December 2016 at 10am
14 March 2017 at 10am
3 July 2017 at 10am

EXCLUSION OF PRESS AND PUBLIC

The Chairman will move:-

“That under Section 100(A)(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the said Act and the public interest in maintaining the exemption outweighs the public interest in disclosing the information.”

PART II ('CLOSED') AGENDA

1. MINUTES

To confirm the Part II minutes of the meeting held on 17 June 2016 (attached).

2. PENSION FUND – FUNDING AND INVESTMENT REPORT (Formerly PERFORMANCE REPORT) AS AT 30 JUNE 2016

Report of the Director of Resources

3. RECAP OF INVESTMENT STRATEGY

Presentation by Mercer

If you require further information about this agenda please contact Theresa Baker, Democratic Services Officer, on telephone no (01992) 556545 or by e-mail to theresa.baker@hertfordshire.gov.uk

Agenda documents are also available on the internet at:

<https://cmis.hertfordshire.gov.uk/hertfordshire/Calendarofcouncilmeetings.aspx>

For further information about the issues covered in these reports please contact Patrick Towey on 01992 555148.