

Lancashire County Council

Pension Fund Committee

Friday, 7th June, 2013 at 11.15 am in Cabinet Room 'C' - County Hall, Preston

Agenda

Part 1 (Open to Press and Public)

No.	Item	
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| 1. | Constitution: Chair and Deputy Chair; Membership; Terms of Reference | (Pages 1 - 8) |
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| 2. | Apologies | |
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| 3. | Disclosure of Pecuniary and Non-Pecuniary Interests | |
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Members are asked to consider any Pecuniary and Non-Pecuniary Interests they may have to disclose to the meeting in relation to matters under consideration on the Agenda.

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| 4. | Minutes of the Meeting held on 22 March 2013 | (Pages 9 - 16) |
| | To be confirmed, and signed by the chair. | |

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| 5. | Exclusion of Press and Public | |
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The Committee is asked to consider whether, under Section 100A(4) of the Local Government Act, 1972, it considers that the public should be excluded from the meeting during consideration of the following items of business on the grounds that there would be a likely disclosure of exempt information as defined in the appropriate paragraph of Part 1 of Schedule 12A to the Local Government Act, 1972, as indicated against the heading to the item.

Part II (Not open to Press and Public)

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| 6. | Investment Performance Report | (Pages 17 - 26) |
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(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interests in disclosing the information).

- 7. Investment Panel Report** (Pages 27 - 40)
(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interests in disclosing the information).

Part I (Open to Press and Public)

- 8. Pension Service - Annual Administration Report** (Pages 41 - 50)
- 9. Knowledge and Skills Framework** (Pages 51 - 108)
- 10. Strategy for the Procurement of UK and Local Property Investment Managers and Independent Valuers** (Pages 109 - 114)
- 11. Fund Shareholder Voting and Engagement Report** (Pages 115 - 150)
- 12. Internal audit annual report 2012 13 including the audit plan 2013 14** (Pages 151 - 164)
- 13. External Audit Lancashire County Pension Fund Annual Audit Plans 2012/13** (Pages 165 - 182)
- 14. Urgent Business**
An item of urgent business may only be considered under this heading where, by reason of special circumstances to be recorded in the Minutes, the Chair of the meeting is of the opinion that the item should be considered at the meeting as a matter of urgency. Wherever possible, the Chief Executive should be given advance warning of any Member's intention to raise a matter under this heading.
- 15. Date of Next Meeting**
The next meeting of the Committee will be held on Friday 6 September 2013 at 10.00 a.m. at County Hall, Preston.

I M Fisher
County Secretary and Solicitor

County Hall
Preston

