

## Lancashire County Council

### Pension Fund Committee

Friday, 29th November, 2013 at 10.45 am in Cabinet Room 'D' - The Henry Bolingbroke Room, County Hall, Preston

#### Agenda

##### Part 1 (Open to Press and Public)

No.	Item
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1.	<b>Apologies</b>
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2.	<b>Disclosure of Pecuniary and Non-Pecuniary Interests</b>
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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.

3.	<b>Minutes of the Meeting held on 6 September 2013</b> (Pages 1 - 8)
	To be confirmed, and signed by the chair.

4.	<b>Exclusion of Press and Public</b>
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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)

5.	<b>Investment Performance Report</b> (Pages 9 - 20)
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(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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).

6.	<b>Investment Panel Report</b> (Pages 21 - 40)
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(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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).

#### **Part I (Open to Press and Public)**

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| <b>7. Actuarial Valuation of the Lancashire County Pension Fund 2013</b>  | (Pages 41 - 48)   |
| <b>8. Pension Fund Training Plan 2013-15</b>  | (Pages 49 - 60)   |
| <b>9. Shareholder Voting, Engagement, and Fiduciary Duty</b>  | (Pages 61 - 106)  |
| <b>10. Statement of Investment Principles</b>   | (Pages 107 - 120) |
| <b>11. External Audit report</b>  | (Pages 121 - 146) |
| <b>12. Urgent Business</b><br>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. |                   |
| <b>13. Date of Next Meeting</b><br>The next meeting of the Committee will be held on Friday 27 March 2014 at 10.00 a.m. at County Hall, Preston.  |                   |

I M Fisher  
County Secretary and Solicitor

County Hall  
Preston