

Lancashire County Council

Pension Fund Committee

Thursday, 27th March, 2014 at 10.00 am in Cabinet Room 'C' - County Hall,
Preston

Agenda

Part 1 (Open to Press and Public)

No.	Item
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1.	Apologies
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2.	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.

3.	Minutes of the Meeting held on 29 November 2013	(Pages 1 - 8)
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To be confirmed, and signed by the chair.

4.	Urgent Business
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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.

5.	Date of Next Meeting
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The next meeting of the Committee will be held on Friday 6 June 2014 at 10.00am at County Hall, Preston.

6. Exclusion of Press and Public

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)

7. Quarterly Investment Performance Report (Pages 9 - 20)

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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).

8. Investment Panel Report (Pages 21 - 34)

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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).

9. Transaction of Urgent Business (Pages 35 - 42)

(Not for Publication – Exempt information as defined in Paragraphs 3 and 5 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)

10. Report of the Pension Fund Administration Sub-Committee (Pages 43 - 48)

11. Notice of Motion Relating to Socially Responsible Investment Agreed by the County Council (Pages 49 - 56)

12. Funding Strategy Statement and Statement of Investment Principles (Pages 57 - 110)

13. **Lancashire County Pension Fund Risk Register** (Pages 111 - 124)
14. **Shareholder Voting, Engagement, and Fiduciary Duty** (Pages 125 - 160)
15. **External Audit
Lancashire County Pension Fund Audit Plan 2013/14** (Pages 161 - 176)
16. **External Audit
Lancashire County Pension Fund Governance
Benchmarking Report** (Pages 177 - 198)

I M Fisher
County Secretary and Solicitor

County Hall
Preston