

Lancashire County Council

Pension Fund Committee

Friday, 27th March, 2015 at 10.45 am in Cabinet Room 'C' - The Duke of Lancaster Room, County Hall, Preston

Agenda

Part I (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 28 November 2014 (Pages 1 - 8)
	To be confirmed, and signed by the chair.

4.	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)

5.	Investment Performance Report (Pages 9 - 28)
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(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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. Investment Panel Report (Pages 29 - 54)

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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. Project Comet (Pages 55 - 60)

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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. Creation of an Asset and Liability Management Partnership with the London Pension Fund Authority (Pages 61 - 74)

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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

9. Lancashire County Pension Fund - Strategic Plan 2014/15 - 2016/17 (Pages 75 - 96)

10. Pension Fund Budget Forecast 2015/16 (Pages 97 - 104)

11. Update of the Governance Policy Statement and Statement of Investment Principles (Pages 105 - 154)

12. Lancashire County Pension Fund Risk Register (Pages 155 - 188)

13. Responsible Investment (Pages 189 - 266)

14. Update on the Establishment of the Lancashire Local Pension Board (Pages 267 - 290)

15. External Audit Lancashire County Pension Fund Annual Audit Plan 2014/15 (Pages 291 - 308)

16. Transaction of Urgent Business (Pages 309 - 310)

17. Feedback on External Pension Fund Training Events Attended by Members (Pages 311 - 312)

18. 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.

19. Date of Next Meeting

The next meeting of the Committee will be held on Friday 5 June 2015 at 10.00 a.m at County Hall, Preston.

I Young
County Secretary and Solicitor

County Hall
Preston