

## **Lancashire County Council**

### **Pension Fund Committee**

**Friday, 10th June, 2016 at 10.00 am in Cabinet Room 'C' - The Duke of Lancaster Room, County Hall, Preston**

### **Agenda**

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

##### **No. Item**

- 1. Apologies**
- 2. Constitution: Chair, Deputy Chair, Membership and Terms of Reference of the Pension Fund Committee** (Pages 1 - 10)
- 3. Disclosure of Pecuniary and Non-Pecuniary Interests**  
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.
- 4. Minutes of the Meetings held on 29 January 2016 and 22 March 2016** (Pages 11 - 22)  
To be confirmed, and signed by the Chair.
- 5. External Audit - Lancashire County Pension Fund Audit Plan 2015/16** (Pages 23 - 44)
- 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. Local Pension Partnership Limited - Progress report** (Pages 45 - 56)

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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. Fund Performance Report** (Pages 57 - 62)

(Not for Publication - Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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. Investment Panel Report** (Pages 63 - 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(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972.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).

**10. Appointment of Interim Independent Advisor** (Pages 75 - 76)

(Not for Publication – Exempt information as defined in Paragraphs 1, 2 and 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)**

**11. Lancashire County Pension Fund Revised Governance Policy Statement** (Pages 77 - 106)

**12. Lancashire County Pension Fund - Annual Governance Statement 2015/16** (Pages 107 - 118)

**13. Tracing Missing Members Procedure** (Pages 119 - 122)

**14. Your Pension Service - Annual Administration Report 2015/16** (Pages 123 - 130)

**15. Local Pensions Partnership Limited - Non Executive Director Pay Policy** (Pages 131 - 132)

- 16. Internal Audit Service Annual Report 2015/16 and Plan 2016/17** (Pages 133 - 146)
- 17. Framework for the 2016 Valuation - Employer Responses to Consultation** (Pages 147 - 152)
- 18. Responsible Investment** (Pages 153 - 172)
- 19. Feedback on Attendance at Training and Conferences** (Pages 173 - 176)
- 20. 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.
- 21. Date of Next Meeting**  
The next meeting of the Committee will be held on Thursday 15 September 2016 at 10am at County Hall, Preston.

I Young  
Director of Governance,  
Finance and Public Services

County Hall  
Preston