

Lancashire County Council

Pension Fund Committee

Friday, 17th March, 2017 at 2.00 pm in Cabinet Room 'C' - The Duke of Lancaster Room, County Hall, Preston

Agenda

Part I (Open to Press and Public)

No. Item

1. Welcome and Apologies

2. 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.

3. Minutes of the Meeting held on 2nd December 2016 (Pages 1 - 8)

To be confirmed, and signed by the chair.

4. Proposed revised Terms of Reference for the Lancashire Local Pension Board (Pages 9 - 18)

5. LCPF Budget 2017/18 (Pages 19 - 24)

6. Funding Strategy Statement (Pages 25 - 60)

7. 2016-17 Audit Plan (Pages 61 - 78)

8. Feedback from members of the Committee on external pension related training, events and conferences. (Pages 79 - 80)

9. Programme of Meetings 2017/18 (Pages 81 - 82)

10. 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.

11. Date of Next Meeting.

The next scheduled meeting of the Committee will be held at 10.30am (preceded by a briefing from 10am) on the 9th June 2017 in Cabinet Room 'C' The Duke of Lancaster Room at County Hall, Preston.

12. 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)

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| 13. Investment Panel Report | (Pages 83 - 94) |
| 14. Fund Performance Report | (Pages 95 - 110) |
| 15. Local Pensions Partnership (LPP) Quarter 3 update | |
| 16. Data security issue - Pension Administration Service | (Pages 111 - 130) |
| 17. Transaction of Urgent Business - Extension of contract for Independent Advisor to Pension Fund | (Pages 131 - 142) |

I Young
Director of Governance, Finance and
Public Services

County Hall
Preston