

Lancashire County Council

Pension Fund Committee

Friday, 29th March, 2019 at 10.30 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. **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 the 1st February 2019** (Pages 1 - 6)
To be confirmed, and signed by the chair.
4. **Lancashire County Pension Fund - External Audit Plan 2018/19** (Pages 7 - 22)
5. **Lancashire County Pension Fund - Q3 2018/19 Budget Monitoring** (Pages 23 - 28)
6. **Lancashire County Pension Fund 2019/20 Budget** (Pages 29 - 34)
7. **Responsible Investment Report** (Pages 35 - 48)
8. **Lancashire County Pension Fund Discretions Policy Statement** (Pages 49 - 62)
9. **Lancashire County Pension Fund Training Plan 2019** (Pages 63 - 68)
10. **Data Quality Report (Mercers)** (Pages 69 - 74)
11. **2019/20 Workplan of the Lancashire Local Pension Board** (Pages 75 - 78)

12. Feedback from members of the Committee on pension related training, conferences and events. (Pages 79 - 82)

13. Transaction of Urgent Business - appointment of a Scheme Member representative on the Lancashire Local Pension Board. (Pages 83 - 90)

14. 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.

15. 2019/20 Programme of meetings (Pages 91 - 92)

16. Date of Next Meeting

In accordance with the decision of the full Council the next meeting of the Committee will be held on Friday 21st June 2019 at 10.30am (preceded by a 30 minute briefing) Committee Room C (The Duke of Lancaster Room) at County Hall, Preston.

17. 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 press and 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)

18. Local Pensions Partnership Update (Pages 93 - 118)

19. Lancashire County Pension Fund Performance Overview - December 2018 (Pages 119 - 134)

- 20. Investment Panel Report** (Pages 135 - 148)
- 21. Lancashire County Pension Fund Employer Risk Report** (Pages 149 - 174)
- 22. PwC Report on the outcomes of the LPP Partnership** (Pages 175 - 202)

L Sales
Director of Corporate Services

County Hall
Preston