

Lancashire County Council

Pension Fund Committee

Virtual meeting via Zoom on Friday, 27th November, 2020 starting at 10.30 am

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 the 18th September 2020** (Pages 1 - 10)
To be confirmed by the Committee and signed by the Chair in due course.
4. **Lancashire County Pension Fund - External Audit Findings Report** (Pages 11 - 30)
5. **Lancashire County Pension Fund 2020/21 Q2 Budget Monitoring** (Pages 31 - 36)
6. **Admissions and Termination Policy** (Pages 37 - 62)
7. **Local Pensions Partnership: Governance Charter** (Pages 63 - 76)
8. **Local Pensions Partnership 2019/20 Annual Report and Accounts** (Pages 77 - 128)
9. **Feedback from members of the Committee on pension related training.** (Pages 129 - 132)
10. **Responsible Investment Report** (Pages 133 - 154)

11. 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.

12. Programme of meetings 2021/22

On the 15th October, 2020, the full Council approved the 2020/21 programme of meetings which includes the following dates for the Pension Fund Committee.

18th June 2021
17th September 2021
26th November 2021
11th March 2022

All the above meetings will start at 10.30am and will either continue to be held remotely via Zoom or, subject to the relaxation of current Covid-19 restrictions, in Committee Room 'C' – The Duke of Lancaster Room at County Hall, Preston.

13. Date of Next Meeting

The next meeting of the Committee will be held at 10.30am on the 12th March, 2021, either remotely via Zoom or at County Hall, Preston.

14. 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)

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| 15. LPP Balanced Scorecard Summary and Action Plan | (Pages 155 - 162) |
| 16. Local Pensions Partnership update | (Pages 163 - 210) |

17. **Investment Panel Report** (Pages 211 - 226)
18. **Lancashire County Pension Fund Performance Overview** (Pages 227 - 244)
19. **Lancashire County Pension Fund Risk Register** (Pages 245 - 262)
20. **Extension of the appointment of the Chair of the Lancashire Local Pension Board.** (Pages 263 - 288)

L Sales
Director of Corporate Services

County Hall
Preston