

Lancashire County Council

Pension Fund Committee

Friday, 12th March, 2021 at 10.30 am in Zoom Virtual Meeting - Zoom

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 27th November 2020** (Pages 1 - 8)
To be confirmed, and signed by the Chair.
4. **Lancashire County Pension Fund Investment Strategy Statement** (Pages 9 - 20)
5. **Budget monitoring for period ending 31 December 2020** (Pages 21 - 28)
6. **Lancashire County Pension Fund 2021/22 Budget** (Pages 29 - 36)
7. **Lancashire County Pension Fund Strategic Plan 2021-24** (Pages 37 - 70)
8. **Pension Administration Strategy Statement Review** (Pages 71 - 94)
9. **Lancashire County Pension Fund - Admission and Termination Policy/ Inter-valuation contributions review policy** (Pages 95 - 128)
10. **New Lancashire County Pension Fund Website.** (Pages 129 - 130)
11. **Feedback from members of the Committee on pension related training.** (Pages 131 - 134)

12. **Lancashire County Pension Fund - Training Plan 2021** (Pages 135 - 142)
13. **Responsible Investment Report** (Pages 143 - 168)
14. **Approval of 2021/22 Workplan for the Lancashire Local Pension Board** (Pages 169 - 174)

15. **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.

16. **Date of Next Meeting**

The next meeting of the Committee will be held at 10.30am on the 18th June 2021 either remotely or 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 Annual Budget 2021/22, and 4 Year Planning Period** (Pages 175 - 202)
19. **Lancashire County Pension Fund Performance Overview** (Pages 203 - 230)
20. **Investment Panel Report** (Pages 231 - 250)
21. **Investment Consultancy and Fiduciary Management Investigation Order 2019.** (Pages 251 - 266)

- 22. Extension to Contract for Custodian** (Pages 267 - 274)
- 23. Extension of Contract for Independent Advisor to the Fund** (Pages 275 - 288)

County Hall
Preston

L Sales
Director of Corporate Services