

Lancashire County Council

Pension Fund Committee

**Friday, 14th June, 2024 at 10.30 am in Committee Room 'A' - The Tudor Room,
County Hall, Preston.**

Agenda

Part I (Open to Press and Public)

No. Item

- 1. Constitution, Membership and Terms of Reference of the Pension Fund Committee** (Pages 1 - 14)
- 2. Apologies**
- 3. Disclosure of Pecuniary and Non-Pecuniary Interests**
Members are asked to consider whether they need to disclose any pecuniary and non-pecuniary interest in matters appearing on the agenda. Should a member require advice on declarations of interest they are advised to contact Josh Mynott, Democratic Services (telephone 01772 534580) in advance of the meeting.
- 4. Minutes of the last meeting.** (Pages 15 - 22)
The Committee is asked to confirm the enclosed copy of the Minutes from the meeting held on 8th March 2024 as an accurate record and for the Chair to sign the copy in the Minute Book.
- 5. Budget Monitoring 2023/24 - Q4** (Pages 23 - 28)
- 6. 2023/24 Training Record and feedback from members of the Committee on pension related training.** (Pages 29 - 44)
- 7. Responsible Investment** (Pages 45 - 78)
- 8. 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.

9. Date of Next Meeting

The next meeting will be held on 13th September 2024 in Committee Room 'A' – The Tudor Room at County Hall, Preston, starting at 10.30am.

10. 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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| 11. Annual Administration Report | (Pages 79 - 132) |
| 12. Local Pensions Partnership - Shareholder Update | (Pages 133 - 148) |
| 13. LCPF Investment Update - Including Investment Performance | (Pages 149 - 192) |

Representatives from the Local Pension Partnership Ltd are to leave the meeting at this point.

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| 14. Investment Panel Report | (Pages 193 - 200) |
| 15. Risk Register | (Pages 201 - 234) |
| 16. Report of the Appointments Sub Committee - Independent Investment Adviser Appointment | (Pages 235 - 238) |
| 17. Procurement Update - Custodian Services for Lancashire County Pension Fund | (Pages 239 - 242) |

H MacAndrew
Director of Law and Governance

County Hall
Preston

