

Lancashire County Council

Pension Fund Committee

Friday, 21st June, 2019 at 10.30 am in Committee Room 'C' - The Duke of Lancaster Room, County Hall, Preston.

Agenda

Part I (Open to Press and Public)

No.	Item	
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1.	Constitution, Membership and Terms of Reference	(Pages 1 - 2)
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2.	Apologies	
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3.	Disclosure of Pecuniary and Non-Pecuniary Interests	
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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.

4.	Minutes of the Meeting held on the 29th March 2019	(Pages 3 - 10)
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To be confirmed, and signed by the Chair.

5.	Lancashire Local Pension Board - Annual Report 2018/19	(Pages 11 - 18)
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6.	Lancashire County Pension Fund 2018/19 financial and budget monitoring.	(Pages 19 - 24)
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7.	Annual Governance Statement 2018/19	(Pages 25 - 34)
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8.	Lancashire County Pension Fund draft Annual Report for the year ended 31st March 2019	(Pages 35 - 164)
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9.	Annual Administration Report 2018/19	(Pages 165 - 176)
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10.	Consultation on changes to the Local Valuation Cycle and the Management of Employer Risk	(Pages 177 - 210)
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11.	2019 Valuation process and timetable	(Pages 211 - 212)
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12. **Internal Audit Assurance** (Pages 213 - 220)
13. **Responsible Investment** (Pages 221 - 236)
14. **Lancashire County Pension Fund Risk Management Framework** (Pages 237 - 244)
15. **Feedback from members of the Committee on pension related training, conferences and events.** (Pages 245 - 248)
16. **Review of Committee Member Training Record for 2018/19** (Pages 249 - 260)
17. **Lancashire County Pension Fund Branding** (Pages 261 - 280)
18. **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.

19. Date of Next Meeting

The next scheduled meeting of the Committee will be held at 10.30am (preceded by a 30 minute briefing) on the 20th September 2019 in Committee Room 'C' –The Duke of Lancaster Room at County Hall, Preston.

20. 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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| 21. | Local Pensions Partnership Update to 31 March 2019 | (Pages 281 - 308) |
| 22. | Investment Panel Report | (Pages 309 - 322) |
| 23. | Lancashire County Pension Fund Performance Overview - March 2019 | (Pages 323 - 336) |
| 24. | Lancashire County Pension Fund - Risk Register | (Pages 337 - 350) |

L Sales
Director of Corporate Services

County Hall
Preston