

NOTICE OF MEETING

Meeting	Hampshire Pension Fund Panel and Board
Date and Time	Friday, 14th December, 2018 at 10.00 am
Place	Wellington Room, EII South, Winchester
Enquiries to	members.services@hants.gov.uk

John Coughlan CBE
Chief Executive
The Castle, Winchester SO23 8UJ

FILMING AND BROADCAST NOTIFICATION

This meeting may be recorded and broadcast live on the County Council's website. The meeting may also be recorded and broadcast by the press and members of the public – please see the Filming Protocol available on the County Council's website.

AGENDA

1. APOLOGIES FOR ABSENCE

To receive any apologies for absence.

2. DECLARATIONS OF INTEREST

All Members who believe they have a Disclosable Pecuniary Interest in any matter to be considered at the meeting must declare that interest and, having regard to Part 3 Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore all Members with a Personal Interest in a matter being considered at the meeting should consider, having regard to Part 5, Paragraph 4 of the Code, whether such interest should be declared, and having regard to Part 5, Paragraph 5 of the Code, consider whether it is appropriate to leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with the Code.

3. CONFIRMATION OF MINUTES (NON-EXEMPT) (Pages 5 - 8)

To confirm the Minutes of the meeting held on 15 November 2018.

4. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make.

5. GOVERNANCE - INTERNAL AUDIT PROGRESS REPORT (Pages 9 - 20)

To consider a report from the Director of Corporate Resources-Corporate Services providing the Pension Fund Panel and Board with an overview of the internal audit work completed in accordance with the approved plan.

6. GOVERNANCE - ADMINISTRATION PERFORMANCE UPDATE (Pages 21 - 40)

To consider a report from the Director of Corporate Resources-Corporate Services updating the Pension Fund Panel and Board on pensions administration in the first six months of 2018/19, including an analysis of employer performance, and seeking approval for the updated Communication Policy Statement.

7. GOVERNANCE - REVIEW OF THE PENSION FUND'S STATUTORY STATEMENTS (Pages 41 - 94)

To consider a report from the Director of Corporate Resources-Corporate Services seeking the annual approval by the Pension Fund Panel and Board of the Pension Fund's statutory statements - Business Plan, Investment Strategy Statement, Funding Strategy Statement, Governance Policy and Governance Compliance Statement, Communication Policy Statement and Administration Strategy Statement. In addition the Panel and Board's approval is sought for changes to the Employer Policy.

8. INVESTMENTS: PENSION FUND CASH MONITORING AND ANNUAL INVESTMENT STRATEGY 2019/20 (Pages 95 - 108)

To consider a report from the Director of Corporate Resources - Corporate Services providing an update on the management of the Pension Fund's cash balances and the Annual Investment Strategy for those cash balances for 2019/20.

9. EXCLUSION OF THE PRESS AND PUBLIC

That in relation to the following items the press and public be excluded from the meeting, as it is likely, in view of the nature of the business to be transacted or the nature of proceedings, that if a member of the public were present during the items there would be disclosure to them of exempt information within Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, and further that in all circumstances of the case, the public interest in maintaining the exempt information outweighs the public interest in disclosing the information, for the reasons set out in the report.

10. CONFIRMATION OF THE EXEMPT MINUTES OF THE MEETING ON 15 NOVEMBER 2018 (Pages 109 - 110)

To confirm the exempt minutes of the meeting held on 15 November 2018.

11. INVESTMENTS - CASH INVESTMENT STRATEGY - EXEMPT APPENDIX (Pages 111 - 112)

To consider an exempt appendix from the Director of Corporate Resources - Corporate Services providing an update on the management of the Pension Fund's cash balances.

12. GOVERNANCE: DRAFT ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY (Pages 113 - 120)

To consider an exempt report from the Director of Corporate Resources – Corporate Services seeking approval for the Pension Fund's revised draft Responsible Investment Policy for consultation as set out in the report, as recommended by the Environmental Social and Governance (ESG) working group.

13. INVESTMENT - INVESTMENT UPDATE (Pages 121 - 192)

To consider the exempt report of the Director of Corporate Resources - Corporate Services updating the Panel and Board on the progress of the Pension Fund's investments since the last meeting of the Pension Fund Panel and Board on 15 November 2018.

ABOUT THIS AGENDA:

On request, this agenda can be provided in alternative versions (such as large print, Braille or audio) and in alternative languages.

ABOUT THIS MEETING:

The press and public are welcome to attend the public sessions of the meeting. If you have any particular requirements, for example if you require wheelchair access, please contact members.services@hants.gov.uk for assistance.

County Councillors attending as appointed members of this Committee or by virtue of Standing Order 18.5; or with the concurrence of the Chairman in connection with their duties as members of the Council or as a local County Councillor qualify for travelling expenses.