

## NOTICE OF MEETING

<b>Meeting</b>	Hampshire Pension Fund Panel and Board
<b>Date and Time</b>	Friday, 26th July, 2019 at 10.00 am
<b>Place</b>	Mitchell Room, EII Podium, Winchester
<b>Enquiries to</b>	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 - 12)

To confirm the Minutes of the meeting held on 12 July 2019.

### 4. DEPUTATIONS

To receive any deputations notified under Standing Order 12.

**5. CHAIRMAN'S ANNOUNCEMENTS**

To receive any announcements the Chairman may wish to make

**6. GOVERNANCE: ANNUAL INTERNAL AUDIT REPORT AND OPINION 2018/19** (Pages 13 - 28)

To consider the report of the Director of Corporate Resources-Corporate Services providing the Pension Fund Panel and Board with the Chief Internal Auditor's opinion on the adequacy and effectiveness of Pension Services' framework of risk management, internal control and governance for the year ending 31 March 2019.

**7. GOVERNANCE: RESPONSIBLE INVESTMENT SUB-COMMITTEE APPOINTMENTS** (Pages 29 - 32)

To consider a report of the Director of Corporate Resources – Corporate Services asking the Panel and Board to agree appointments to the Responsible Investment Sub-committee.

**8. GOVERNANCE: 2019 TRIENNIAL VALUATION** (Pages 33 - 40)

To consider the report of the Director of Corporate Resources-Corporate Services providing the Panel and Board with information about the valuation process in the LGPS, and to give an update on progress for the 2019 valuation.

**9. GOVERNANCE: ACCESS BUSINESS PLAN** (Pages 41 - 48)

To consider a report from the Director of Corporate Resources – Corporate Services presenting the 2019/20 ACCESS business plan for approval by the Panel and Board.

**10. GOVERNANCE: ANNUAL REPORT 2018/19** (Pages 49 - 140)

To consider a report from the Director of Corporate Resources-Corporate Services seeking approval from the Panel and Board for the publication of the Annual Report for 2018/19.

**11. GOVERNANCE: PENSION FUND PANEL AND BOARD TRAINING IN 2019/20** (Pages 141 - 178)

To consider a report from the Director of Corporate Resources-Corporate Services setting out proposals for the training arrangements for members of the Pension Fund Panel and Board in 2019/20.

**12. GOVERNANCE: PENSION FUND COSTS 2018/19** (Pages 179 - 186)

To receive a report from the Director of Corporate Resources – Corporate Services providing an overview of the costs of managing the Pension Fund in 2018/19.

**13. INVESTMENTS: PENSION FUND CASH - ANNUAL REPORT 2018/19**  
(Pages 187 - 194)

To consider a report from the Director of Corporate Resources-Corporate Services updating the Pension Fund Panel and Board on the policy for managing the Hampshire Pension Fund's cash balance.

**14. 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.

**15. CONFIRMATION OF THE MINUTES OF THE PREVIOUS MEETING**  
(Pages 195 - 196)

To confirm the exempt minutes of the meeting held on 12 July 2019.

**16. GOVERNANCE: PENSION FUND COSTS 2018/19 - EXEMPT APPENDIX** (Pages 197 - 200)

To consider the exempt appendix relating to Pension Fund Costs 2018/19.

**17. GOVERNANCE - PENSION FUND CASH ANNUAL REPORT 2018/19**  
(Pages 201 - 202)

To consider the exempt appendix of the Pension Fund Cash Annual Report 2018/19.

**18. GOVERNANCE: GOOD GOVERNANCE CONSULTATION** (Pages 203 - 208)

To consider an exempt report from the Director of Corporate Resources – Corporate Services updating the Panel and Board on the ‘Good Governance’ project commissioned by the LGPS Scheme Advisory Board and Hampshire’s response to the consultation that was part of the project.

**19. INVESTMENTS: PROPERTY PORTFOLIO UPDATE (Pages 209 - 272)**

To consider a report from the Director of Corporate Resources-Corporate Services updating the Pension fund Panel and Board on the progress of the property investments portfolio.

**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](mailto: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.