



Gloucestershire

COUNTY COUNCIL

Meeting papers

Pension Committee

Friday 23 September 2022 at 10.00 am

Cabinet Suite - Shire Hall, Gloucester



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AGENDA

1	APOLOGIES	Andrea Griffiths
2	DECLARATIONS OF INTEREST - Members of the Committee are invited to declare any financial or pecuniary interest related to specific matters on the agenda. Please see note (a) at the end of the agenda.	Andrea Griffiths
3	PUBLIC QUESTIONS - To answer any written questions about matters that are within the powers and duties of the Committee. The closing date/time for the receipt of questions is 10.00am on 15th September 2022.	Andrea Griffiths
4	MEMBERS' QUESTIONS - To answer any written members' questions. The closing date/time for the receipt of questions is 10.00am on 15th September 2022.	Andrea Griffiths
5	PENSION COMMITTEE MINUTES - (Pages 1 - 6) To approve as a correct record the Public Minutes of the meeting held on 16th June 2022.	Andrea Griffiths
6	PENSION BOARD DRAFT MINUTES (Pages 7 - 10) The Committee is asked to note the draft Pension Board minutes from the 21st July 2022	Andrea Griffiths
7	GLOUCESTERSHIRE PENSION FUND QUARTERLY UPDATE - PART 1 (Pages 11 - 46) The Committee is asked to note the funding, investment position and governance activities.	Matthew Trebilcock
8	RISK REGISTER (Pages 47 - 56)	Matthew

	The Committee is asked to note the Risk Register and the current elevated risks.	Trebilcock
9	GOVERNANCE COMPLIANCE & POLICY STATEMENT (Pages 57 - 80) The Committee is asked to approve the Governance Policy and Compliance Statement.	Matthew Trebilcock
10	LGPS PERFORMANCE BENCHMARKING REPORT (Pages 81 - 92) The Committee is asked to note the LGPS Performance Benchmarking Report.	Matthew Trebilcock
11	ANNUAL REPORT OF THE PENSION BOARD FOR 2021/22 (Pages 93 - 98) The Committee is asked to note the Pension Board Annual Report for 2021-22.	Matthew Trebilcock
12	PENSION FUND FINANCIAL STATEMENTS 2021/22 (Pages 99 - 138) The Committee is asked recommend the Fund's financial statements for 2021-22, attached as Appendix 1, to the Audit Committee for approval.	Matthew Trebilcock
13	EXCLUSION OF THE PRESS AND PUBLIC Resolved That in accordance with Section 100 A (4) of the Local Government Act 1972 the public be excluded from the meeting for the following agenda items, because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraph 3 of Part 1 of Schedule 12 A to the Act and the public interest in withholding the information outweighs the public interest in disclosing the information to the public.	Cllr Lynden Stowe
14	PENSION COMMITTEE EXEMPT MINUTES (Pages 139 - 146) To approve as a correct record the exempt minutes of the Pension Committee meeting held on 16th June 2022.	Andrea Griffiths
15	PENSION BOARD DRAFT EXEMPT MINUTES (Pages 147 - 152) The Committee is asked to note the draft exempt Pension Board minutes from the 21st July 2022.	Andrea Griffiths
16	2022 VALUATION RESULTS (Pages 153 - 232) The Committee is asked to receive the 2022 actuarial valuation results and approve the report recommendation.	Matthew Trebilcock
17	INVESTMENT ADVISORS QUARTERLY REPORT AND STRATEGY ASSET ALLOCATION REVIEW (Pages 233 - 258) The Committee is asked to agree the report recommendation.	John Arthur
18	GLOUCESTERSHIRE PENSION FUND UPDATE - PART 2 (Pages 259 - 266) The Committee is asked to note the report.	Matthew Trebilcock

Membership – Cllr Dr Andrew Miller, Cllr Matt Babbage, Cllr Mark Mackenzie-Charrington, Cllr Wendy Thomas, Cllr Colin Hay, Cllr Lynden Stowe and Cllr David Brown

Added Members - Peter Clark

Co-Opted Member - Cllr David Gray

(a) **DECLARATIONS OF INTEREST** – Members requiring advice or clarification about whether to make a declaration of interest are invited to contact the Monitoring Officer (Jane Burns ☎01452 328472 /fax: 425149/ e-mail: Jane.Burns@gloucestershire.gov.uk) prior to the start of the meeting.

(b) **INSPECTION OF PAPERS AND GENERAL QUERIES** - If you wish to inspect Minutes or Reports relating to any item on this agenda or have any other general queries about the meeting, please contact:
Stephen Bace, Senior Democratic Services Officer (Scrutiny Team)
☎:01452 324204 /fax: 425850/e-mail: stephen.bace@gloucestershire.gov.uk

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EVACUATION PROCEDURE - in the event of the fire alarms sounding during the meeting please leave as directed in a calm and orderly manner and go to the assembly point which is **outside the main entrance to Shire Hall in Westgate Street**. Please remain there and await further instructions.

