



# Gloucestershire

COUNTY COUNCIL

## **PENSION COMMITTEE**

**10.00 am**

**FRIDAY 25 SEPTEMBER 2020**

**IMPORTANT NOTICE: THIS MEETING WILL BE CONDUCTED REMOTELY  
AND CAN BE VIEWED VIA: [WWW.GLOUCESTERSHIRE.GOV.UK](http://WWW.GLOUCESTERSHIRE.GOV.UK)**

## **MEETING PAPERS**





## PENSION COMMITTEE

**TIME:** 10.00 am  
**DATE:** Friday 25 September 2020  
**VENUE:** REMOTE MEETING

### A G E N D A

ITEM	TOPIC	CONTACT
1.	<b>Apologies</b>	Andrea Griffiths
2.	<b>Declarations of Interest -</b> Members of the Committee are invited to declare any financial or pecuniary interest related to specific matters on the agenda.	Andrea Griffiths
3.	<b>Public Questions -</b> 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 <b>10.00am on Friday 18<sup>th</sup> September 2020.</b>	Andrea Griffiths
4.	<b>Members' Questions -</b> To answer any written members' questions. The closing date/time for the receipt of questions is <b>10.00am on Friday 18<sup>th</sup> September 2020.</b>	Andrea Griffiths
5.	<b>Minutes - (Pages 1 - 6)</b> To approve as a correct record the Minutes of the meeting held on 14 <sup>th</sup> February 2020.	Andrea Griffiths
6.	<b>Presentation on Responsible Investment &amp; Climate Change</b> (Pages 7 - 22) To receive a presentation from Brunel Pension Partnership.	Paul Blacker
7.	<b>Actuarial Update Report (Pages 23 - 44)</b> To receive an update report from Hymans Robertson	Julie West
8.	<b>Exit Credit Policy - Hymans Robertson (Pages 45 - 50)</b>	Julie West
9.	<b>Pension Fund Risk Register (Pages 51 - 62)</b>	Paul Blacker
10.	<b>Pension Fund Business Plan 2020/21 (Pages 63 - 70)</b>	Paul Blacker

- |   |  |                     |
|---|--|---------------------|
| 11.   | <b>Pension Administration Report</b> (Pages 71 - 74)   | Alan Marshall       |
| 12.   | <b>Market Valuations &amp; Quarterly Performance Review</b> (Pages 75 - 128)<br>To receive a summary of Quarter 1 & 2.                               | Paul Blacker        |
| 13.   | <b>Exclusion of the press and public</b>   | Cllr Ray Theodoulou |
| <b>Resolved</b>   |  |                     |
| <b>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.</b> |  |                     |
| 14.   | <b>Exempt Minutes</b> (Pages 129 - 134)<br>To approve as a correct record the exempt minutes of the meetings held on 14 <sup>th</sup> February 2020. | Andrea Griffiths    |
| 15.   | <b>Investment Report</b> (Pages 135 - 154)   | John Arthur         |
| 16.   | <b>Private Markets Update</b> (Pages 155 - 166)<br>To receive a presentation from Brunel Pension Partnership.  | Paul Blacker        |

## **NOTES**

- (a) **MEMBERSHIP** – Councillors Cllr Rachel Smith, Cllr Colin Hay, Cllr Shaun Parsons, Cllr Lynden Stowe, Cllr Ray Theodoulou and Cllr David Brown

**COOPTEES** - Peter Clark and Cllr David Gray

- (b) **DECLARATIONS OF INTEREST** – Members requiring advice or clarification about whether to make a declaration of interest are invited to contact the Monitoring Officer: Rob Ayliffe e-mail: [rob.ayliffe@gloucestershire.gov.uk](mailto:rob.ayliffe@gloucestershire.gov.uk) prior to the commencement of the meeting.