

## **Pension Committee**

Meeting of the Pension Committee held on Tuesday, 4 December 2018 at 10.00 am in the Council Chamber - Town Hall

### **MINUTES**

**Present:** Councillor Andrew Pelling (Chair);  
Councillor Simon Hall (Vice-Chair);  
Councillors Simon Brew, Robert Canning, Clive Fraser, Maddie Henson, Yvette Hopley and Robert Ward  
Co-opted Members Charles Quaye (Union Representative) and Peter Howard (Pensioner Representative)

**Also Present:** Nigel Cook, Head of Pensions and Treasury  
Michael Ellsmore, Chair, Pension Board  
Peter Gent, Senior Investment Consultant, Mercer  
Richard Simpson, Executive Director of Resources (Section 151 Officer)  
Lisa Taylor, Director of Finance, Investment and Risk (Deputy Section 151 Officer)

**Apologies:** Councillors Luke Clancy and Patricia Hay-Justice in addition to Co-opted Pensioner Representative, Gilli Driver.

### **PART A**

#### **8/18 Minutes of the Previous Meeting**

The minutes of the meeting held on 21 November 2018 were agreed as an accurate record. It was noted that the attendance of the Pensioner Representatives would move to the section recording those who were present at the meeting.

#### **9/18 Disclosure of Interests**

There were none.

#### **10/18 Urgent Business (if any)**

There were no items of urgent business.

#### **11/18 Forward Plan**

Cllr Hall, Cabinet Member for Finance & Resources, stated that whilst the Pension Board could comment on and provide feedback on the policy documents listed in paragraph 3.4 of the report, it was for the Pension Committee alone to review and amend these.

**RESOLVED:** The Pension Committee resolved to defer consideration of the report to allow for the reference of the report to the Pension Board for their comments.

12/18 **Update on Asset Allocation**

**RESOLVED:** The Pension Committee resolved to note the report and to request that M&G Investments be invited to a future meeting.

13/18 **Transition to Emerging Markets Fund**

**RESOLVED:** The Pension Committee resolved to note the report.

14/18 **Progress Report for Quarter Ended 30 September 2018 (Part A)**

**RESOLVED:** The Pension Committee resolved to note the report.

A formal vote of thanks to Richard Simpson, Executive Director of Resources, was agreed in recognition of his contribution to the work of the Committee.

15/18 **Exclusion of the Press and Public**

The following motion was moved by Councillor Pelling and seconded by Councillor Hall to exclude the press and public:

“That, under Section 100A(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information falling within those paragraphs indicated in Part 1 of Schedule 12A of the Local Government Act 1972, as amended.”

The motion was put and it was agreed by the Committee to exclude the press and public for the remainder of the meeting.

16/18 **Minutes of the previous meeting (Part B)**

The minutes of the meeting held on 21 November 2018 (Part B) were agreed as an accurate record.

17/18 **Progress Report for Quarter Ended 30 September 2018 (Part B)**

**RESOLVED:** The Pension Committee resolved to note the report.

The meeting ended at 11.50 am

**Signed:**

**Date:**

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