



## Agenda

**Please note change of date of meeting from that published in the original Meetings Timetable**

**Meeting: Pension Fund Committee**

**Venue: Brierley Room, 3 Racecourse Lane, Northallerton, DL7 8QZ**

**Date: Friday 21 February 2020 at 10 am**

**PLEASE NOTE:** The Brierley Building (main County Hall building) is closed now until Autumn 2020. All Committee meetings will be held in either No. 1 or No. 3 Racecourse Lane, Northallerton, DL7 8QZ. Please note the venue above for the location of this meeting. Visitors please report to main reception which is located in No. 3 Racecourse Lane and you will be guided to the venue.

Recording is allowed at County Council, committee and sub-committee meetings which are open to the public. Please give due regard to the Council's protocol on audio/visual recording and photography at public meetings, a copy of which is available to download below. Anyone wishing to record is asked to contact, prior to the start of the meeting, the Officer whose details are at the foot of the first page of the Agenda. We ask that any recording is clearly visible to anyone at the meeting and that it is non-disruptive. <http://democracy.northyorks.gov.uk>

### Business

- 1. Exclusion of the Public and Press – To consider the exclusion of the public and press from the meeting during consideration of Appendix 1 of item 5, 2019 Triennial Valuation – Update, on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972 as amended by the Local Government (Access to information)(Variation) Order 2006.**
- 2. Minutes of the meeting held on 22 November 2019** (Pages 5 to 18)
- 3. Declarations of Interest**

Enquiries relating to this agenda please contact Steve Loach Tel: 01609 532216 or e-mail [stephen.loach@northyorks.gov.uk](mailto:stephen.loach@northyorks.gov.uk) Website: [www.northyorks.gov.uk](http://www.northyorks.gov.uk)

#### 4. Public Questions or Statements

Members of the public may ask questions or make statements at this meeting if they have given notice (including the text of the question/statement) to Steve Loach of Democratic Services (*contact details at the foot of page 1 of the Agenda sheet*) by midday on Tuesday 18 February 2020. Each speaker should limit themselves to 3 minutes on any item. Members of the public who have given notice will be invited to speak:-

- at this point in the meeting if their questions/statements relate to matters which are not otherwise on the Agenda (subject to an overall time limit of 30 minutes);
- when the relevant Agenda item is being considered if they wish to speak on a matter which is on the Agenda for this meeting.

If you are exercising your right to speak at this meeting, but do not wish to be recorded, please inform the Chairman who will instruct those taking a recording to cease while you speak.

5. **2019 Triennial Valuation – Update – Report of the Treasurer** (Pages 19 to 43)
6. **Business Plan – Report of the Treasurer** (Pages 44 to 56)
7. **Budget/Statistics - Report of the Treasurer** (Pages 57 to 60)
8. **Pensions Administration Report - Report of the Treasurer** (Pages 61 to 74)
9. **Performance of the Fund - Report of the Investment Consultants** (Pages 75 to 84)
10. **Investment Strategy Review – Report of the Treasurer** (Pages 85 to 88)
11. **Pension Board – Draft Minutes of the meeting held on 16 January 2020 –**  
Verbal update by the Chair of the Pension Board  
(Not yet available)
12. **Such other business as, in the opinion of the Chairman should, by reason of special circumstances, be considered as a matter of urgency**

**A Pension Fund Workshop will be held on Thursday 20 February at 10am in the Brierley Room, 3 Racecourse Lane, Northallerton, DL7 8QZ – Representatives of BCPP will be in attendance.**

Barry Khan  
Assistant Chief Executive (Legal and Democratic Services)  
County Hall  
Northallerton

February 2020

**Notes:**

## **Emergency Procedures for Meetings**

### **Fire**

The fire evacuation procedure is outlined at the venue.

### **Accident or Illness**

First Aid treatment can be obtained by telephoning Extension 7575.

# PENSION FUND COMMITTEE

## 1. Membership

<b>County Councillors (8)</b>					
	<i>Councillors Names</i>			<i>Political Group</i>	
1	CHAMBERS, Michael MBE			Conservative	
2	LUNN, Cliff			Conservative	
3	MULLIGAN, Patrick			Conservative	
4	PARSONS, Stuart			NY Independent	
5	SOLLOWAY, Andy			Independent	
6	SWIERS, Helen (Vice-Chairman)			Conservative	
7	THOMPSON, Angus			Conservative	
8	WEIGHELL, John OBE (Chairman)			Conservative	
<b>Members other than County Councillors (1 and 2) Voting (3) Non-voting</b>					
1	CUTHBERTSON, Ian			City of York	
2	CLARK, Jim			North Yorkshire District Councils	
3	PORTLOCK, David			Chair of the Pension Board	
<b>Total Membership – (10)</b>				<b>Quorum – (3) County Councillors</b>	
Con	Lib Dem	NY Ind	Labour	Ind	Other Voting Members
6	0	1	0	1	2

## 2. Substitute Members

<b>Conservative</b>						
	<i>Councillors Names</i>				<i>Councillors Names</i>	
1	BLADES, David			1		
2	PEARSON, Chris			2		
3	LES, Carl			3		
4	WINDASS, Robert			4		
5	MANN, John			5		
<b>NY Independents</b>						
	<i>Councillors Names</i>					
1						
2						
3						
4						
5						

## 3. Substitute Members

1	AYRE, Nigel	City of York
2	DALE, Angie	North Yorkshire District Councils