

Democratic Services

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Date: 16 May 2017

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To: All Members of the Pension Board

Howard Pearce (Chair)

Gaynor Fisher

Steve Harman

Mark King

Tom Renhard

David Yorath

Tony Whitlock

Chief Executive and other appropriate officers
Press and Public

Dear Member

Pension Board: Tuesday, 23rd May, 2017

You are invited to attend a meeting of the **Pension Board**, to be held on **Tuesday, 23rd May, 2017 at 2.00 pm** in the **Kingston Room - Pump Room, Bath**.

The agenda is set out overleaf.

Yours sincerely

Sean O'Neill
for Chief Executive

If you need to access this agenda or any of the supporting reports in an alternative accessible format please contact Democratic Services or the relevant report author whose details are listed at the end of each report.

This Agenda and all accompanying reports are printed on recycled paper

NOTES:

1. **Inspection of Papers:** Any person wishing to inspect minutes, reports, or a list of the background papers relating to any item on this Agenda should contact Sean O'Neill who is available by telephoning Bath 01225 395090 or by calling at the Guildhall, Bath (during normal office hours).
2. **Public Speaking at Meetings:** The Council has a scheme to encourage the public to make their views known at meetings. They may make a statement relevant to what the meeting has power to do. They may also present a petition or a deputation on behalf of a group. Advance notice is required not less than two full working days before the meeting (this means that for meetings held on Wednesdays notice must be received in Democratic Services by 4.30pm the previous Friday)

The public may also ask a question to which a written answer will be given. Questions must be submitted in writing to Democratic Services at least two full working days in advance of the meeting (this means that for meetings held on Wednesdays, notice must be received in Democratic Services by 4.30pm the previous Friday). If an answer cannot be prepared in time for the meeting it will be sent out within five days afterwards. Further details of the scheme can be obtained by contacting Sean O'Neill as above.

3. **Details of Decisions taken at this meeting** can be found in the minutes which will be published as soon as possible after the meeting, and also circulated with the agenda for the next meeting. In the meantime details can be obtained by contacting Sean O'Neill as above.

Appendices to reports are available for inspection as follows:-

Public Access points - Riverside - Keynsham, Guildhall - Bath, Hollies - Midsomer Norton, and Bath Central, Keynsham and Midsomer Norton public libraries.

For Councillors and Officers papers may be inspected via Political Group Research Assistants and Group Rooms/Members' Rooms.

4. **Recording at Meetings:-**

The Openness of Local Government Bodies Regulations 2014 now allows filming and recording by anyone attending a meeting. This is not within the Council's control.

Some of our meetings are webcast. At the start of the meeting, the Chair will confirm if all or part of the meeting is to be filmed. If you would prefer not to be filmed for the webcast, please make yourself known to the camera operators.

To comply with the Data Protection Act 1998, we require the consent of parents or guardians before filming children or young people. For more information, please speak to the camera operator

The Council will broadcast the images and sound live via the internet www.bathnes.gov.uk/webcast An archived recording of the proceedings will also be available for viewing after the meeting. The Council may also use the images/sound recordings on its social media site or share with other organisations, such as broadcasters.

5. **Attendance Register:** Members should sign the Register which will be circulated at the meeting.

6. THE APPENDED SUPPORTING DOCUMENTS ARE IDENTIFIED BY AGENDA ITEM NUMBER.

7. Emergency Evacuation Procedure

When the continuous alarm sounds, you must evacuate the building by one of the designated exits and proceed to the named assembly point. The designated exits are sign-posted.

Arrangements are in place for the safe evacuation of disabled people.

Pension Board - Tuesday, 23rd May, 2017

at 2.00 pm in the Kingston Room - Pump Room, Bath

A G E N D A

1. EMERGENCY EVACUATION PROCEDURE
2. APOLOGIES FOR ABSENCE
3. DECLARATIONS OF INTEREST
4. TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR
5. ITEMS FROM THE PUBLIC
6. ITEMS FROM MEMBERS
7. MINUTES OF PREVIOUS MEETING (Pages 7 - 16)
8. CHAIR'S INTRODUCTION AND UPDATE
9. DRAFT MINUTES OF THE AVON PENSION FUND COMMITTEE OF 24 MARCH 2017 (Pages 17 - 20)
10. DRAFT MINUTES OF THE PENSION INVESTMENT PANEL OF 22 FEBRUARY 2017 (Pages 21 - 24)

The public minutes of this meeting are available at:

<https://democracy.bathnes.gov.uk/ieListDocuments.aspx?CId=212&MId=4254&Ver=4>

The exempt minutes are attached. If members wish to discuss these they should resolve to go into exempt session.

The public minutes of this meeting are available at:

<https://democracy.bathnes.gov.uk/ieListDocuments.aspx?CId=213&MId=4760&Ver=4>

The exempt minutes are attached. If members wish to discuss these they should resolve to go into exempt session.

11. LGPS UPDATES AND DEVELOPMENTS (Pages 25 - 30)
12. PROJECT BRUNEL - VERBAL UPDATE
13. EXTERNAL AUDIT UPDATE (Pages 31 - 50)
14. INVESTMENT STRATEGY STATEMENT (Pages 51 - 74)
15. AVON PENSION FUND SERVICE PLAN (Pages 75 - 78)
16. COMPLIANCE REPORT (Pages 79 - 100)
17. RISK REGISTER UPDATE (Pages 101 - 106)
18. ANNUAL REPORT (Pages 107 - 122)
19. TRAINING AND WORK PLAN UPDATE (Pages 123 - 130)
20. CHAIR'S REVIEW OF MEETING

The Committee Administrator for this meeting is Sean O'Neill who can be contacted on 01225 395090.