

AVON PENSION FUND COMMITTEE

Minutes of the Meeting held

Thursday, 24th November, 2016, 2.00 pm

Bath and North East Somerset Councillors: David Veale (Chair), Christopher Pearce (Vice-Chair), Cherry Beath, Shaun Stephenson-McGall and Lisa O'Brien

Co-opted Voting Members: Councillor Mary Blatchford (North Somerset Council), Councillor Mike Drew (South Gloucestershire Council), William Liew (HFE Employers), Ann Berresford (Independent Member), Shirley Marsh (Independent Member) and Wendy Weston (Trade Unions)

Co-opted Non-voting Members: Richard Orton (Trade Unions) and Cheryl Kirby (Parish and Town Councils)

Advisors: Tony Earnshaw (Independent Advisor), Steve Turner (Mercer) and Kate Brett (Mercer)

Also in attendance: Tony Bartlett (Head of Business, Finance and Pensions), Liz Woodyard (Investments Manager), Matt Betts (Assistant Investments Manager) and Helen Price (Investments Officer)

44 EMERGENCY EVACUATION PROCEDURE

The Democratic Services Officer advised the meeting of the procedure.

45 APOLOGIES FOR ABSENCE AND SUBSTITUTIONS

Apologies were received from Steve Paines.

Councillor Stephenson-McGall had given notice that he would be delayed because he had to attend another meeting. He arrived shortly before the end of the Committee meeting.

46 DECLARATIONS OF INTEREST

There were none.

47 TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR

There was none.

48 ITEMS FROM THE PUBLIC - TO RECEIVE DEPUTATIONS, STATEMENTS, PETITIONS OR QUESTIONS

There were none.

49 ITEMS FROM COUNCILLORS AND CO-OPTED AND ADDED MEMBERS

There were none.

50 MINUTES: 23RD SEPTEMBER 2016

These were approved as a correct record and signed by the Chair.

51 RESPONSIBLE INVESTING POLICY

The Assistant Investments Manager introduced this item. He drew attention to the summary in section 4 of the covering report of the previous stages of the review process and the range of background information taken into account in drafting the new policy. The Committee was invited to approve the draft policy and its appendix, which were contained in Exempt Appendices 1 and 2 to the report.

He gave a presentation summarising the current policy and evidence of its application and impact. He reminded Members that the Annual Responsible Investing Report, which had been considered at the September meeting of the Committee, had contained a detailed account of responsible investment activities in 2015/16.

The Chair proposed that the Committee should go into exempt session before beginning consideration of Exempt Appendices 1, 2 and 3. A Member asked for clarification of the rationale for excluding the public. After discussion the motion was put and it was **RESOLVED** by 8 votes in favour with 2 abstentions that

the Committee, having been satisfied that the public interest would be better served by not disclosing relevant information, the public shall be excluded from the meeting for the discussion of the Exempt Appendices 1, 2 and 3 of this item in accordance with the provisions of Section 100(A)(4) of the Local Government Act 1972, because of the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act as amended.

After discussion it was **RESOLVED**:

1. To approve the revised Responsible Investing Policy at Exempt Appendix 1 with the amendments agreed by the Committee.
2. To approve Appendix 1 to the Responsible Investing Policy at Exempt Appendix 2 with the amendments agreed by the Committee.
3. To delegate action to the Panel and Officers as appropriate.

The meeting ended at 4.22 pm

Chair(person)

Date Confirmed and Signed

Prepared by Democratic Services

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