

Bath & North East Somerset Council

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| MEETING: | Avon Pension Fund Committee | | |
| MEETING DATE: | 27 September 2019 | AGENDA ITEM NUMBER | 8 |
| TITLE: | Local Pension Board – June Minutes & Annual Report | | |
| WARD: | ALL | | |
| AN OPEN PUBLIC ITEM | | | |
| List of attachments to this report: | | | |
| Appendix 1 – Pension Board Minutes – June 2019 (draft) | | | |
| Appendix 2 – Pension Board – Annual Report 2018/2019 | | | |

1 THE ISSUE

- 1.1 The purpose of the report is to notify the Pensions Committee of the latest draft Local Pension Board minutes and to present the approved Annual Report of the Board's activities for 2018/19, as required under its Terms of Reference.

2 RECOMMENDATION

- 2.1 The Pension Committee is asked to note the report and appendices subject to any comments at its meeting.

3 THE REPORT

- 3.1 The draft minutes of the latest LPB meeting in June 2019 are included with this report at appendix 1.
- 3.2 Under the Public Service Pensions Act 2013 and as part of its terms of reference the LPB is required to produce and publish an annual report to the Council on its work, including any breaches of the law by the fund, recommendations on process and governance, and it should be circulated to the fund members and employers, and S151 officer and Monitoring Officer.
- 3.3 Based on its Terms of Reference document the LPB annual report summarises the Board's establishment and activities over the past 12 months and briefly looks forward to the proposed work plan for the forthcoming year.
- 3.4 The Annual Report, appended at appendix 2 will be available on the Fund's website and also be referenced in the Annual Report of the Avon Pension Fund.

4 RISK MANAGEMENT

- 4.1 A risk assessment related to the issue and recommendations has been undertaken, in compliance with the Council's decision making risk management guidance.

5. CLIMATE CHANGE

- 5.1 The Fund is implementing a digital strategy across all its operations and communications with stakeholders to reduce its internal carbon footprint. The Fund acknowledges the financial risk to its assets from climate change and is in the process of addressing this through its strategic asset allocation to Low Carbon Equities and renewable energy opportunities. The strategy is monitored and reviewed by the Committee.

6 CONSULTATION

- 6.1 The Council's Monitoring Officer and Section 151 Officer have had the opportunity to input to this report and have cleared it for publication.

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| Contact person | <i>Geoff Cleak [Jeff Wring] (01225 477323)</i> |
| Background papers | <i>Council Report – Establishment of Avon Pension Fund Board – 15th January 2015</i> |
| Please contact the report author if you need to access this report in an alternative format | |