



Contact Officer:
Maureen Potter – 01352 702322
maureen.potter@flintshire.gov.uk

To: Councillor Alan Diskin (Chair)
Councillors: Haydn Bateman, Brian Dunn, Ron Hampson, and Matt Wright

Co-opted Members:

Steve Hibbert, Cllr. Huw Llewelyn Jones, Cllr. Andrew Rutherford and
Cllr. Steve Wilson

2 November 2016

Dear Councillor

You are invited to attend a meeting of the Clwyd Pension Fund Committee which will be held at 9.30 am on Tuesday, 8th November, 2016 in the Delyn Committee Room, County Hall, Mold CH7 6NA to consider the following items.

Members are asked to note that the meeting will start at 9.30 a.m.

A G E N D A

1 APOLOGIES

To receive any apologies.

2 DECLARATIONS OF INTEREST (INCLUDING CONFLICTS OF INTEREST)

To receive any Declarations and advise Members accordingly.

3 MINUTES (Pages 5 - 16)

To confirm as a correct record the minutes of the meeting held on 27 September 2016.

GOVERNANCE

4 NATIONAL GUIDANCE ON INVESTMENT STRATEGY STATEMENTS (ISS) AND POOLING GOVERNANCE (Pages 17 - 22)

To provide Committee Members with presentations on the new statutory DCLG guidance for ISS and on the CIPFA Pooling Governance Principles.

5 FLIGHTPATH STRATEGY PROPOSAL (Pages 23 - 32)

To provide Committee Members with an update on the proposals for the Flightpath Strategy for discussion and approval.

6 DELEGATED RESPONSIBILITIES AND URGENT DELEGATIONS (Pages 33 - 42)

To provide Committee Members with an update on the use of delegations since the last Committee meeting.

7 GOVERNANCE UPDATE

To provide Committee Members with a verbal update of any issues arising since the last Committee meeting.

ADMINISTRATION AND COMMUNICATIONS

8 LGPS UPDATE

To provide Committee Members with a verbal update of any new current issues affecting the management of the LGPS.

9 PENSION ADMINISTRATION/COMMUNICATIONS UPDATE

To provide Committee Members with a verbal update on the Pensions Administration Section.

INVESTMENT AND FUNDING

10 INVESTMENT AND FUNDING UPDATE

To provide Committee Members with a verbal update of investment and funding matters for the Clwyd Pension Fund.

11 ECONOMIC AND MARKET UPDATE (Pages 43 - 60)

To provide Committee Members with an economic and market update.

12 INVESTMENT STRATEGY AND MANAGER SUMMARY (Pages 61 - 78)

To update Committee Members on the performance of the Fund's investment strategy and Fund Managers.

13 **LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985 - TO CONSIDER THE EXCLUSION OF THE PRESS AND PUBLIC**

Purpose:

The following item is considered to be exempt by virtue of Paragraph(s) 14 of Part 4 of Schedule 12A of the Local Government Act 1972 (as amended).

The meeting will discuss details of a proposed contract. Whilst the contract details will be made public in due course the public interest in maintaining the exemption outweighs the public interest in disclosing the information until such time as the contract has been concluded.

14 **INVESTMENT STRATEGY REVIEW** (Pages 79 - 86)

To provide Committee Members with an update on the implementation of the Investment Strategy Review.

The following item is considered to be exempt by virtue of Paragraph(s) 14 of Part 4 of Schedule 12A of the Local Government Act 1972 (as amended).

The meeting will discuss details of a proposed contract. Whilst the contract details will be made public in due course the public interest in maintaining the exemption outweighs the public interest in disclosing the information until such time as the contract has been concluded.

15 **POOLED INVESTMENTS**

To provide Committee Members with a verbal update on the progress of the Working Together in Wales Project.

Yours faithfully



Robert Robins
Democratic Services Manager