



Contact Officer:
Janet Kelly 01352 702301
janet_kelly@flintshire.gov.uk

To: Cllr Ted Palmer (Chairman)

Councillors: Haydn Bateman, Billy Mullin, Tim Roberts and Ralph Small

Co-opted Members:

Steve Hibbert, Cllr. Andrew Rutherford and Cllr Nigel Williams

1 October 2020

Dear Sir/Madam

NOTICE OF REMOTE MEETING
CLWYD PENSION FUND COMMITTEE - CURRENTLY ONE VACANCY FOR
DENBIGHSHIRE COUNTY COUNCIL
WEDNESDAY, 7TH OCTOBER, 2020 at 9.30 AM

Yours faithfully

Robert Robins
Democratic Services Manager

Please note: Due to the current restrictions on travel and the requirement for physical distancing, this meeting will not be held at its usual location. This will be a remote meeting and 'attendance' will be restricted to Committee Members. The meeting will be recorded.

If you have any queries regarding this, please contact a member of the Democratic Services Team on 01352 702345.

AGENDA

FORMAL

1 APOLOGIES

Purpose: To receive any apologies.

2 DECLARATIONS OF INTEREST (INCLUDING CONFLICTS OF INTEREST)

Purpose: To receive any Declarations and advise Members accordingly.

3 APPOINTMENT OF VICE CHAIR

Purpose: Appointment of Vice Chair and note that the Chair and Vice Chair are therefore appointed as Member and Deputy respectively of the Joint Governance Committee for the Wales Pension Partnership.

4 MINUTES (Pages 5 - 14)

Purpose: To confirm as a correct record the minutes of the last meeting held on the 11 February 2020

STRATEGY AND POLICY REPORTS FOR APPROVAL OR DISCUSSION

5 CLWYD PENSION FUND ANNUAL REPORT AND ACCOUNTS 2019/20 (Pages 15 - 196)

Purpose: To provide Committee Members with the Clwyd Pension Fund Annual Report and Accounts for approval

6 MCCLOUD UPDATE AND CONSULTATION RESPONSE (Pages 197 - 298)

Purpose: To provide Committee Members with an update on McCloud and provide the Clwyd Pension Fund draft consultation response for approval.

7 ECONOMIC AND MARKET UPDATE AND INVESTMENT STRATEGY AND MANAGER SUMMARY (Pages 299 - 326)

Purpose: To provide Committee Members with an economic and market update and investment performance of the Fund and fund managers for discussion

8 POOLING INVESTMENTS IN WALES (Pages 327 - 348)

Purpose: To provide Committee Members with an update on implementation of Pooling Investments in Wales for discussion.

ITEMS FOR NOTING ONLY

9 GOVERNANCE UPDATE (Pages 349 - 402)

Purpose: To provide Committee Members with an update on governance related matters

10 PENSION ADMINISTRATION /COMMUNICATIONS UPDATE (Pages 403 - 442)

Purpose: To update Committee Members on administration and communication matters for the Clwyd Pension Fund

11 INVESTMENT AND FUNDING UPDATE (Pages 443 - 464)

Purpose: To provide Committee Members with an update of investment and funding matters for the Clwyd Pension Fund.

12 FUNDING AND FLIGHT PATH UPDATE (Pages 465 - 480)

Purpose: To update Committee Members on the progress of the funding position and liability hedging undertaken as part of the Flight Path strategy for managing liability risks.