

Gareth Owens LL.B Barrister/Bargyfreithiwr
Chief Officer (Governance)
Prif Swyddog (Llywodraethu)



Contact Officer:
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To: Cllr Ted Palmer (Chairman)

Councillors: Haydn Bateman, Dave Hughes, Tim Roberts and
Ralph Small

Co-opted Members:

Steve Hibbert, Cllr. Andrew Rutherford, Cllr Nigel Williams and
Cllr Julian Thompson-Hill

25 August 2021

Dear Sir/Madam

NOTICE OF REMOTE MEETING
CLWYD PENSION FUND COMMITTEE
WEDNESDAY, 1ST SEPTEMBER, 2021 at 9.30 AM

Yours faithfully

Robert Robins
Democratic Services Manager

Please note: This will be a remote meeting and 'attendance' will be restricted to Committee Members and those Members of Council who have asked the Head of Democratic Services for an invitation. Such attendees may only speak at the Chair's discretion.

The meeting will be live streamed onto the Council's website. A recording of the meeting will also be available, shortly after the meeting at <https://flintshire.publici.tv/core/portal/home>

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

A G E N D A

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 MINUTES (Pages 5 - 14)

Purpose: To confirm as a correct record the minutes of the last meeting held on the 9 June 2021

ITEMS FOR APPROVAL OR DISCUSSION

4 DRAFT ANNUAL REPORT INCLUDING ACCOUNTS (Pages 15 - 182)

Purpose: To provide Committee Members with the Clwyd Pension Fund's draft Annual Report and Accounts for approval, and to make Members aware of the response to the 2020/21 Audit Enquiries letter.

5 CLWYD PENSION FUND POLICIES (Pages 183 - 242)

Purpose: To provide Committee Members with an updated Conflicts of Interest Policy, an updated Knowledge and Skills Policy and an Overpayment and Underpayment of Pension Benefits Policy for approval.

ITEMS FOR NOTING ONLY

6 GOVERNANCE UPDATE AND CONSULTATIONS (Pages 243 - 280)

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

7 PENSION ADMINISTRATION/COMMUNICATION UPDATE (Pages 281 - 318)

Purpose: To provide Committee Members with an update on administration and communication matters

8 INVESTMENT AND FUNDING UPDATE (Pages 319 - 336)

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

9 POOLING INVESTMENT IN WALES (Pages 337 - 360)

Purpose: To provide Committee Members with an update on Pooling Investments in Wales including details of amendments to the WPP IAA for consideration and recommendation for them to be approved by Flintshire County Council

10 ECONOMIC AND MARKET UPDATE AND INVESTMENT STRATEGY AND MANAGER SUMMARY (Pages 361 - 396)

Purpose: To provide Committee Members with an economic and market update and performance of the Fund and Fund Managers.

11 FUNDING, FLIGHT-PATH AND RISK MANAGEMENT FRAMEWORK (Pages 397 - 412)

Purpose: To update Committee Members on the funding position, and the implementation of the Flight path and risk management framework.

12 FUTURE MEETINGS

Purpose: Future meetings of the Clwyd Pension Fund will take place at 9.30 am on :-

Wednesday, 10th November 2021

Wednesday, 9th February 2022

Wednesday, 16th March 2022

Wednesday, 15th June 2022

Please note that there may be a 10 minute adjournment of this meeting if it lasts longer than two hours

Procedural Note on the conduct of meetings

The Chair will open the meeting and introduce themselves.

The meeting will be attended by a number of Councillors. Officers will also be in attendance to present reports, with Democratic Services officers acting as hosts of the meeting.

All attendees are asked to ensure their mobile phones are switched off and that any background noise is kept to a minimum.

All microphones are to be kept muted during the meeting and should only be unmuted when invited to speak by the Chair. When invitees have finished speaking they should go back on mute.

To indicate to speak, Councillors will use the chat facility or use the electronic raise hand function. The chat function may also be used for questions, relevant comments and officer advice and updates.

The Chair will call the speakers, with elected Members addressed as 'Councillor' and officers addressed by their job title e.g. Chief Executive' or name. From time to time, the officer advising the Chair will explain procedural points or suggest alternative wording for proposals, to assist the Committee.

If and when a vote is taken, the Chair will explain that only those who oppose the proposal(s), or who wish to abstain will need to indicate, using the chat function. The officer advising the Chair will indicate whether the proposals are carried.

If a more formal vote is needed, this will be by roll call – where each Councillor will be asked in turn (alphabetically) how s/he wishes to vote

At County Council and Planning Committee meetings speaker's times are limited. A bell will be sounded to alert that the speaker has one minute remaining

The meeting will be live streamed onto the Council's website. A recording of the meeting will also be available, shortly after the meeting at <https://flintshire.public-i.tv/core/portal/home>