

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



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To: Cllr Ted Palmer (Chair)

Councillors: Dave Hughes, Jason Shallcross, Sam Swash and Antony Wren

Co-opted Members:

Steve Hibbert, Cllr. Andrew Rutherford, Gwyneth Ellis and Anthony Wedlake

24 August 2022

Dear Sir/Madam

NOTICE OF REMOTE MEETING
CLWYD PENSION FUND COMMITTEE
WEDNESDAY, 31ST AUGUST, 2022 at 9.30 AM

Yours faithfully

Steven Goodrum
Democratic Services Manager

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 - 16)

Purpose: To confirm as a correct record the minutes of the last meeting held on the 15 June 2022.

4 **DRAFT ANNUAL REPORT INCLUDING ACCOUNTS 2021/22** (Pages 17 - 184)

Purpose: To provide Committee Members with the Clwyd Pension Fund's draft Annual Report and Accounts for 2021/22, for consideration and to make Members aware of the response to the 2021/22 Audit Enquiries letter

5 **DRAFT STEWARDSHIP CODE SUBMISSION** (Pages 185 - 260)

Purpose: To provide Committee Members with the draft Stewardship Code submission for consideration and to delegate approval of the final version to the Head of Clwyd Pension Fund.

6 **GOVERNANCE UPDATE AND CONSULTATIONS** (Pages 261 - 364)

Purpose: To provide Committee Members with an update on governance related matters. To ask the Committee to consider and recommend to Council proposed changes to the Council's Constitution and Pension Board Protocol, and to consider and approve an updated Scheme of Delegation.

7 **PENSION ADMINISTRATION/COMMUNICATIONS UPDATE** (Pages 365 - 404)

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

8 **INVESTMENT AND FUNDING UPDATE** (Pages 405 - 472)

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

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

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 public interest in withholding the information outweighs the public interest in disclosing the information.

9 INVESTMENT AND FUNDING UPDATE (Pages 473 - 522)

Purpose: Confidential Appendix to Investment and Funding Update

10 POOLING INVESTMENTS IN WALES (Pages 523 - 536)

Purpose: To provide Committee Members with an update on pooling investments in Wales matters.

11 ECONOMIC AND MARKET UPDATE, AND INVESTMENT STRATEGY AND MANAGER SUMMARY (Pages 537 - 572)

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

12 FUNDING, FLIGHT-PATH AND RISK MANAGEMENT FRAMEWORK (Pages 573 - 590)

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

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

The following item is considered to be exempt by virtue of Paragraph(s) 18 of Part 4 of Schedule 12A of the Local Government Act 1972 (as amended).

The report contains details of measures to prevent cyber-crime and the public interest in withholding the information outweighs the interest in disclosing the information.

13 CYBER STRATEGY WORK PROGRAMME AND CYBER HYGIENE GUIDELINES (Pages 591 - 602)

Purpose: To provide Committee Members with an update on the Fund's cyber strategy work programme and the Fund's Cyber Hygiene Guidelines for noting.

14 **FUTURE MEETINGS**

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

Wednesday 23rd November 2022

Wednesday 15th February 2023

Wednesday 29th March 2023

Wednesday 21st June 2023

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>