

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



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

To: Cllr Ted Palmer (Chair)

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

Co-opted Members:

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

15 June 2023

Dear Sir/Madam

NOTICE OF REMOTE MEETING
CLWYD PENSION FUND COMMITTEE
WEDNESDAY, 21ST JUNE, 2023 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 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 29 March 2023.

5 POOLING UPDATE (Pages 15 - 82)

Purpose: To:

- approve the WPP objectives within the WPP Business Plan 2023/24 to 2025/26,
- approve the updated Delegation of Functions to Officers to recognise WPP's role in relation to investments within the pool and that Officer delegations are limited to investments outside of WPP, and to change the delegation for Voluntary Scheme Pays Policy to be consistent with other administration policies.
- provide Committee members with an update on other pooling matters, and
- receive a presentation from the WPP Operator and Investment Management Solution Provider.

6 GOVERNANCE UPDATE AND CONSULTATIONS (Pages 83 - 134)

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

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.

7 GOVERNANCE UPDATE AND CONSULTATIONS (APPENDIX) (Pages 135 - 136)

Purpose: (Confidential Appendix to Agenda item 6)

8 PENSION ADMINISTRATION/COMMUNICATION UPDATE (Pages 137 - 184)

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

9 INVESTMENT AND FUNDING UPDATE (Pages 185 - 242)

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

10 ECONOMIC AND MARKET UPDATE AND INVESTMENT STRATEGY AND MANAGER SUMMARY (Pages 243 - 278)

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

11 FUNDING AND FLIGHT PATH UPDATE (Pages 279 - 296)

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 Committee will take place at 9.30am on:

Wednesday 30 August 2023
Wednesday 29 November 2023
Wednesday 28 February 2024
Wednesday 20 March 2024
Wednesday 19 June 2024