

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



To: Councillor Alan Diskin (Chair)

CS/NG

Councillors: Haydn Bateman, Matt Wright
Plus 1 Independent Alliance vacancy, and
1 Labour vacancy

15 May 2015

Co-opted Members

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

Maureen Potter 01352 702322
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Dear Sir / Madam

A meeting of the **CLWYD PENSION FUND COMMITTEE** will be held in the **DELYN COMMITTEE ROOM, COUNTY HALL, MOLD CH7 6NA** on **THURSDAY, 21ST MAY, 2015** at **10.30 AM** to consider the following items.

***Please note that the formal meeting will be preceded immediately by a Freedom and Choice training session at 9.30 a.m. to which all Clwyd Pension Fund Committee members are expected to attend.**

Yours faithfully

Democracy & Governance Manager

AGENDA

1 **APPOINTMENT OF CHAIR**

The Council has appointed Councillor Alan Diskin to this role at the Annual Meeting.

2 **APPOINTMENT OF VICE-CHAIR**

The Council has appointed Councillor Haydn Bateman to this role at the Annual Meeting.

3 **APOLOGIES**

4 **DECLARATIONS OF INTEREST (INCLUDING WHIPPING DECLARATIONS)**

5 **MINUTES** (Pages 5 - 10)

To confirm as a correct record the minutes of the meeting held on 4 February 2015.

GOVERNANCE

6 **GOVERNANCE POLICY** (Pages 11 - 32)

Report of Chief Officer (People and Resources)

7 **GOVERNANCE UPDATE** (Pages 33 - 60)

Report of Chief Officer (People and Resources)

8 **RISK STRATEGY AND REGISTER** (Pages 61 - 80)

Report of Chief Officer (People and Resources)

ADMINISTRATION AND COMMUNICATIONS

9 **LGPS UPDATE** (Pages 81 - 94)

Report of Chief Officer (People and Resources)

10 **PENSION ADMINISTRATION / COMMUNICATIONS UPDATE** (Pages 95 - 100)

Report of Chief Officer (People and Resources)

INVESTMENT AND FUNDING

11 **STATEMENT OF INVESTMENT PRINCIPLES** (Pages 101 - 146)

Report of Chief Officer (People and Resources)

12 **FUNDING STRATEGY STATEMENT** (Pages 147 - 172)

Report of Chief Officer (People and Resources)

13 **INVESTMENT AND FUNDING UPDATE** (Pages 173 - 180)

Report of Chief Officer (People and Resources)

- 14 **ECONOMIC AND MARKET UPDATE** (Pages 181 - 196)
Report of Chief Officer (People and Resources)
- 15 **INVESTMENT STRATEGY AND MANAGER SUMMARY** (Pages 197 - 212)
Report of Chief Officer (People and Resources)
- 16 **FUNDING AND FLIGHT PATH UPDATE** (Pages 213 - 222)
Report of Chief Officer (People and Resources)

**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) 12, 14 of Part 4 of Schedule 12A of the Local Government Act 1972 (as amended).

The balance of public interest is against the report being made public at this time as it could prejudice the procurement process.

- 17 **INVESTMENT STRATEGY REVIEW** (Pages 223 - 230)
Report of Chief Officer (People and Resources)