

Gareth Owens LL.B Barrister/Bargyfreithiwr  
Head of Legal and Democratic Services  
Pennaeth Gwasanaethau Cyfreithiol a Democraataidd



To: Cllr Alan Diskin (Chair)

CS/NG

Councillors: Haydn Bateman, Brian Dunn,  
Ron Hampson and Matt Wright

16 July 2014

**Co-opted Members**

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

Maureen Potter 01352 702321  
maureen.potter@flintshire.gov.uk

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 **TUESDAY, 22ND JULY, 2014** at **10.00 AM** to consider the following items.

Yours faithfully

Democracy & Governance Manager

**AGENDA**

1 **APOLOGIES**

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

**GOVERNANCE**

3 **GOVERNANCE POLICY STATEMENT** (Pages 1 - 20)

To approve the Fund's Governance Policy Statement

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The Council welcomes correspondence in Welsh or English  
Mae'r Cyngor yn croesawau gohebiaeth yn y Cymraeg neu'r Saesneg

- 4 **WORKING PRACTICES** (Pages 21 - 30)  
To approve delegation of certain functions to officers
- 5 **DRAFT GOVERNANCE REGULATIONS** (Pages 31 - 56)  
To update Members on the draft LGPS Governance Regulations
- 6 **SERVICE PLAN 2014/15** (Pages 57 - 86)  
To provide Members with the Clwyd Pension Fund Service Plan 2014/15
- 7 **GOVERNANCE UPDATE** (Pages 87 - 148)  
To provide Members with an update on governance related issues

### **PENSION ADMINISTRATION**

- 8 **LGPS UPDATE** (Pages 149 - 154)  
To provide Members with current issues affecting the management of the LGPS
- 9 **PENSION ADMINISTRATION UPDATE** (Pages 155 - 184)  
To enable Members to monitor the performance of the pensions administration section

### **INVESTMENT AND FUNDING**

- 10 **STATEMENT OF INVESTMENT PRINCIPLES** (Pages 185 - 226)  
To provide Members with the 2014/15 Statement of Investment Principles
- 11 **ECONOMIC AND MARKET UPDATE** (Pages 227 - 240)  
To provide Members with an economic and market update
- 12 **INVESTMENT STRATEGY AND MANAGER SUMMARY** (Pages 241 - 256)  
To update Members on the performance of the Fund's investment strategy and fund managers
- 13 **FUNDING AND FLIGHT PATH UPDATE** (Pages 257 - 266)  
To update Members on the funding position and liability hedging undertaken as part of the Flight Path strategy for managing liability risks