

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



To: Cllr Alan Diskin (Chair)

CS/NG

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

18 March 2015

Co-opted Members

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

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 **CLWYD COMMITTEE ROOM, COUNTY HALL, MOLD CH7 6NA** on **TUESDAY, 24TH MARCH, 2015** at **10.30 AM** to consider the following items.

*** Please note that the formal meeting will be preceded immediately by a Conflicts of Interest training session at 9.30am to which all Clwyd Pension Fund Committee members are expected to attend.**

Yours faithfully

Democracy & Governance Manager

A G E N D A

- 1 **APOLOGIES**
- 2 **DECLARATIONS OF INTEREST (INCLUDING WHIPPING DECLARATIONS)**
- 3 **MINUTES** (Pages 3 - 8)
To confirm as a correct record the minutes of the last meeting.
- 4 **CONFLICTS OF INTEREST POLICY** (Pages 9 - 24)
To ask Committee Members to approve the Fund's Conflicts of Interest Policy.
- 5 **TRAINING PLAN** (Pages 25 - 30)
To ask Committee Members to approve the Fund's Training Plan.

- 6 **RISK POLICY AND REGISTER** (Pages 31 - 50)
To ask Committee Members to approve the Fund's Risk Strategy and Register.
- 7 **BUSINESS PLAN 2015/16 TO 2017/18** (Pages 51 - 86)
To ask Committee Members to approve the Fund's 2015/16 Business Plan.
- 8 **GOVERNANCE UPDATE** (Pages 87 - 110)
To update Committee Members on governance related issues.
- 9 **LGPS CURRENT ISSUES UPDATE** (Pages 111 - 122)
To provide Committee Members with current issues affecting the management of the LGPS.
- 10 **PENSION ADMINISTRATION AND COMMUNICATIONS UPDATE** (Pages 123 - 134)
To update Committee Members on the Pensions Administration Section.
- 11 **INVESTMENT AND FUNDING UPDATE** (Pages 135 - 142)
To provide Committee Members with an update of investment and funding matters for the Clwyd Pension Fund.
- 12 **ECONOMIC AND MARKET UPDATE** (Pages 143 - 158)
To provide Committee Members with an economic and market update.
- 13 **INVESTMENT STRATEGY AND MANAGER SUMMARY** (Pages 159 - 176)
To update Committee Members on the performance of the Fund's investment strategy and Fund Managers.
- 14 **FUNDING AND FLIGHT-PATH UPDATE** (Pages 177 - 186)
To update Committee Members on the funding position and liability hedging undertaken as part of the Flight Path strategy for managing liability risks.