



Contact Officer:  
Maureen Potter 01352 702322  
maureen.potter@flintshire.gov.uk

To: Cllr Alan Diskin (Chair)

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

**Co-opted Members**

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

16 March 2016

Dear Councillor

You are invited to attend a meeting of the Clwyd Pension Fund Committee which will be held at 2.00 pm on Tuesday, 22nd March, 2016 in the Delyn Committee Room, County Hall, Mold CH7 6NA to consider the following items.

**Please note that preceding the meeting a training session covering ‘an understanding of Asset Pooling’ will be held at 12.30 pm which all Pension Fund Committee members are expected to attend.**

**A G E N D A**

**1 APOLOGIES**

To receive any apologies.

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

To receive any Declarations and advise Members accordingly.

**3 MINUTES (Pages 5 - 14)**

To confirm as a correct record the minutes of the last meeting.

**GOVERNANCE**

**4 BUSINESS PLAN 2016/7 TO 2018/9. (Pages 15 - 56)**

To provide Committee Members with the Clwyd Pension Fund 3 year Business Plan from April 2016 for discussion and approval.

5 **THE PENSIONS REGULATOR COMPLIANCE CHECKLIST** (Pages 57 - 88)

To update Committee Members on the Pensions Regulator Compliance checklist

6 **GOVERNANCE UPDATE.** (Pages 89 - 114)

To provide Committee Members with an update on governance related issues.

7 **POOLED INVESTMENTS**

To provide Committee Members with verbal updates for the DCLG Consultation on Pooled Investments, the Working Together in Wales Project and the search for a single passive provider for the Welsh Funds.

**ADMINISTRATION AND COMMUNICATIONS**

8 **ADMINISTRATION AND COMMUNICATION STRATEGIES.** (Pages 115 - 158)

To provide Committee Members with the Clwyd Pension Fund Administration and Communication Strategies for discussion and approval.

9 **LGPS UPDATE** (Pages 159 - 172)

To provide Committee Members with current issues affecting the management of the LGPS.

10 **PENSION ADMINISTRATION/COMMUNICATIONS UPDATE** (Pages 173 - 190)

To update Committee Members on the Pensions Administration Section.

**INVESTMENT AND FUNDING**

11 **INVESTMENT AND FUNDING UPDATE** (Pages 191 - 208)

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

12 **ECONOMIC AND MARKET UPDATE** (Pages 209 - 226)

To provide Committee Members with an economic and market update.

13 **INVESTMENT STRATEGY AND MANAGER SUMMARY** (Pages 227 - 244)

To update Committee Members on the performance of the Fund's investment strategy and Fund Managers

14 **FUNDING AND FLIGHT PATH UPDATE** (Pages 245 - 254)

To update Committee Members on the funding position and liability hedging undertaken as part of the Flight Path strategy for managing liability risks.

15 **2016 ACTUARIAL VALUATION PROGRESS** (Pages 255 - 260)

To update Committee Members on the progress of the actuarial valuation project, including key milestones, communications with employers and other events.

Yours faithfully

A handwritten signature in black ink, appearing to read 'P. Evans', with a long horizontal flourish extending to the right.

Peter Evans  
Democracy & Governance Manager