

Flintshire County Council – Decisions taken by the Clwyd Pension Fund Committee on Wednesday, 29 November 2017

Agenda Item No	Topic	Decision
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Part A – Items considered in public

A1	Minutes	<p>It was agreed that the minutes could be received, approved and signed by the Chairman as a correct record.</p> <p>Councillor Bateman wanted to address the item under item 80 whether it was possible for members to get hard copies of the papers for member. Mr Everett stated that paperless was in line with the policy of the Council generally but if a member really needs hard copy papers, they can be provided on request but there are costs in doing so.</p> <p>Requests should be directed to Mrs Fielder.</p>
A2	Declarations of Interest (Including Conflicts of Interest)	<p>Councillors Dave Hughes, Huw Llewelyn-Jones, Haydn Bateman, Nigel Williams and Billy Mullin declared a personal interest as being a member of the Clwyd Pension Fund for all items.</p> <p>Karen McWilliam (Independent Advisor - Aon Hewitt), Paul Middleman (Fund Actuary – Mercer) and Megan Fellowes (Apprentice – Mercer) declared a personal interest to item 90 (Pooling Investments in Wales) as employees of Aon Hewitt/Mercer respectively with each firm having submitted a tender response to be the operator of the Wales Pool.</p> <p>The Chairman declared a personal interest under item 91 (Committee and Board Allowances).</p>
A3	LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985 - TO CONSIDER THE EXCLUSION OF THE PRESS AND PUBLIC	<p>That the press and public be excluded for the following item by virtue of exempt information under paragraph 14 of Part 4 of Schedule 12A of the Local Government Act 1972 (as amended)</p>
A4	Pooling Investments in Wales	<p>1. The Committee agreed to the appointment of Bidder 1 as the preferred bidder for the Wales Pension Partnership, and</p>

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		<ol style="list-style-type: none"> 2. Subject to the completion of the standstill period and the finalisation of the Operator Agreement, appoint Bidder 1 as the Operator under the Operator Agreement. 3. The Committee noted and discussed the Wales Pension Partnership Progress Report.
A5	Committee and Board Allowances	<ol style="list-style-type: none"> 1. The Committee recommended to the Council that an allowance of £8,700 be paid to the Chairman each year and this be included in the schedule of member remuneration. The Committee considered and recommended that the additional payment commence from May 2017. 2. It was agreed that allowances for other members should also be considered'
A6	Governance Update	<ol style="list-style-type: none"> 1. Members considered the update. 2. The Committee expressed a preference for meetings to be held at 9:30am and this preference will be given to Constitution and Democratic Services to schedule future meetings.
A7	LGPS Update	<ol style="list-style-type: none"> 1. The PFC members noted this report and made themselves aware of the various issues affecting the LGPS.

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		2. Members noted the April 2018 Pension Increase; the latest updates on current Regulations and Consultations; and the taxation issues update
A8	Pension Administration/Communications Update	1. The Committee considered the update and provided comments.
A9	Investment and Funding Update	1. The Committee considered and noted the update including the delegated responsibilities and progress.
A10	Economic and Market Update	1. The Committee noted and discussed the update. 2. The Committee noted how the information effectively “sets the scene” for the next agenda item
A11	Investment Strategy and Manager Summary	1. The Committee noted and discussed the investment strategy and manager performance over the quarter. 2. The Committee considered this in light of the Economic and Market update report.
A12	Funding and Flight Path Update	1. That the Committee noted the updated funding and hedging position of the Fund and progress being made in the Risk Management Framework.