

Flintshire County Council – Decisions taken by the Clwyd Pension Fund Committee on Wednesday, 7 October 2020

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

A1	Apologies	Councillor Nigel Williams (Wrexham County Borough Council)
A2	Declarations of Interest (Including Conflicts of Interest)	There were no other declarations of interest
A3	Appointment of Vice Chair	It was noted that the Chair and Vice Chair are appointed as Member and Deputy respectively of the Joint Governance Committee for the Wales Pension Partnership.
A4	Minutes	The minutes of 11 February 2020 were received, approved and signed by the Chairman.
A5	Clwyd Pension Fund Annual Report and Accounts 2019/20	<ul style="list-style-type: none"> (a) The Committee approved the Clwyd Pension Fund Annual Report and Accounts 2019/20. (b) The Committee considered the Audit Report. (c) The Committee approved the Letter of Representation. (d) The Committee noted the Audit Enquiries letter and responses.
A6	McCloud Update and Consultation Response	<ul style="list-style-type: none"> (a) The Committee considered the update. (b) The Committee approved the Clwyd Pension Fund draft consultation response.
A7	Economic and Market Update and Investment Strategy and Manager Summary	<ul style="list-style-type: none"> (a) The Committee considered the economic and market update, the investment performance of the Fund for the quarter ended 30 June 2020 and the update on the funding position. (b) The Committee considered the investment strategy and manager summary for the quarter ended 30 June 2020.
A8	Pooling Investments in Wales	The Committee noted the report and update on implementation of Pooling Investments in Wales.

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		The Committee agreed to recommend that there should be a scheme member representative position on the WPP JGC.
A9	Governance Update	<ul style="list-style-type: none"> (a) The Committee noted the update on governance related matters. (b) The Committee approved the changes to the timelines for governance tasks in the business plan. (c) The Committee approved the updates to the risk register.
A10	Pension Administration /Communications Update	<ul style="list-style-type: none"> (a) The Committee noted the update on administration and communication matters for the Clwyd Pension Fund. (b) The Committee approved the extension of timescales in relation to a number of actions within the business plan.
A11	Investment and Funding Update	<ul style="list-style-type: none"> (a) The Committee considered the update for delegated responsibilities. (b) The Committee approved the extension of the timescales in relation to a number of actions within the business plan.
A12	Funding and Flight Path Update	<ul style="list-style-type: none"> (a) The Committee noted the update on the funding and hedging position for the Fund and the progress made on various elements of the Risk Management Framework. (b) The Committee noted the impact of the equity protection strategy. (c) The Committee noted the impact of the currency hedging strategy.