

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



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To: Cllr Ted Palmer (Chairman)

Councillors: Haydn Bateman, Dave Hughes, Tim Roberts and Ralph Small

Co-opted Members:

Steve Hibbert, Cllr. Andrew Rutherford, Cllr Nigel Williams
and Cllr Julian Thompson-Hill

3 June 2021

Dear Sir/Madam

NOTICE OF REMOTE MEETING
CLWYD PENSION FUND COMMITTEE
WEDNESDAY, 9TH JUNE, 2021 at 9.30 AM

Yours faithfully

Robert Robins
Democratic Services Manager

Please note: This will be a remote meeting and 'attendance' will be restricted to Committee Members and those Members of Council who have asked the Head of Democratic Services for an invitation. Such attendees may only speak at the Chair's discretion.

The meeting will be live streamed onto the Council's website. A recording of the meeting will also be available, shortly after the meeting at <https://flintshire-public-i.tv/core/portal/home>

If you have any queries regarding this, please contact a member of the Democratic Services Team on 01352 702345.

A G E N D A

1 **APOLOGIES**

Purpose: To receive any apologies.

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

Purpose: To receive any Declarations and advise Members accordingly.

3 **APPOINTMENT OF VICE CHAIR**

Purpose: Appointment of Vice Chair and note that the Chair and Vice Chair are therefore appointed as Member and Deputy respectively of the Joint Governance Committee for the Wales Pension Partnership.

4 **MINUTES** (Pages 5 - 12)

Purpose: To confirm as a correct record the minutes of the last meeting held on the 23 March 2021.

ITEMS FOR APPROVAL OR DISCUSSION

5 **CLWYD PENSION FUND DRAFT AUDIT PLAN** (Pages 13 - 26)

Purpose: To provide Committee Members with the 2020/21 draft Audit Wales plan for review.

6 **FUNDING, FLIGHT-PATH AND RISK MANAGEMENT FRAMEWORK** (Pages 27 - 48)

Purpose: To update Committee Members on the funding position, and the implementation of the Flight path and risk management framework.

7 **RESPONSIBLE INVESTMENT ROADMAP** (Pages 49 - 88)

Purpose: To provide Committee Members with an update, to enable recommendations to be discussed, in respect of strengthening the Fund's climate change commitments and the availability of a sustainable equity investment option through the Wales Pension Partnership

ITEMS FOR NOTING ONLY

8 **GOVERNANCE UPDATE AND CONSULTATIONS** (Pages 89 - 130)

Purpose: To provide Committee Members with an update on governance related matters including an update following submission of the Fund's response to the Pension Regulator consultation on the new Code of Practice.

9 **PENSION ADMINISTRATION/COMMUNICATION UPDATE** (Pages 131 - 174)

Purpose: To provide Committee Members with an update on administration and communication matters

10 **INVESTMENT AND FUNDING UPDATE** (Pages 175 - 188)

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

11 **POOLING INVESTMENT IN WALES** (Pages 189 - 198)

Purpose: To provide Committee Members with an update on implementation of Pooling Investments in Wales.

12 **ECONOMIC AND MARKET UPDATE AND INVESTMENT STRATEGY AND MANAGER SUMMARY.** (Pages 199 - 234)

Purpose: To provide Committee Members with an economic and market update and performance of the Fund and Fund Managers.

13 **FUTURE MEETINGS**

Purpose: Future meetings of the Clwyd Pension Fund will take place at 9.30 am on :-

Wednesday, 1st September 2021
Wednesday, 10th November 2021
Wednesday, 9th February 2022
Wednesday, 16th March 2022
Wednesday, 15th June 2022