

REPORT OF CORPORATE DIRECTOR, RESOURCES

MINUTES OF PENSION FUND COMMITTEE AND SUB-COMMITTEES

Purpose of the Report

1. To note the minutes of the Pension Fund Committee and its sub-committees, and to consider the Local Pension Board's relationship with the Pension Fund Committee.

Information and Advice

2. In response to a request at the last meeting of the Local Pension Board, copies of the minutes of the Pension Fund Committee and its sub-committees are **attached**, for meetings held over the twelve months to February 2017.
3. The meetings are:
 - Nottinghamshire Pension Fund Committee (15 March, 21 June, 20 September and 6 December 2016)
 - Pensions Sub-Committee (5 May, 14 July and 10 November 2016, 2 February 2017)
 - Pensions Investment Sub-Committee (3 March, 9 June, 29 September and 1 December 2016)
4. The Pension Fund Committee is responsible for investment by and the management of the Fund. The role of the two sub-committees is to make recommendations to the Pension Fund Committee on investment and management. In addition, the Investment Sub-Committee is responsible for investment performance management of the Fund managers.
5. Some of the information in the minutes is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972, which covers information relating to the financial or business affairs of any particular person (including the Council). Having regard to all the circumstances, on balance, the public interest in disclosing the information does not outweigh the reason for exemption because of the risk to the Pension Fund's commercial position disclosure is likely to pose. The exempt minutes are contained in the **Exempt Appendix**.
6. In terms of developing the relationship between the Local Pension Board and the Pension Fund Committee, one option would be for the Chair to present an annual report on the Board's activities to the Committee.

Other Options Considered

7. Not applicable.

Reason/s for Recommendation/s

8. To inform the Board of decisions taken by the Pension Fund Committee and its sub-committees, and to develop the relationship between the Board and the Committee.

Statutory and Policy Implications

9. This report has been compiled after consideration of implications in respect of crime and disorder, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, sustainability and the environment and ways of working and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) That the minutes of the Pension Fund Committee and its sub-committees be noted, and consideration be given to an annual report from the Chair of the Local Pension Board to the Pension Fund Committee.

Jayne Francis-Ward
Corporate Director, Resources

For any enquiries about this report please contact:

Constitutional Comments (KK 13/04/17)

10. The proposals in this report are within the remit of the Local Pension Board.

Financial Comments (CG 04/04/2017)

11. There are no financial implications arising from this report.

Background Papers and Published Documents

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

None

Electoral Division(s) and Member(s) Affected

- All