

minutes

Meeting NOTTINGHAMSHIRE PENSIONS FUND COMMITTEE

Date Thursday 19th July 2018 at 10.30 am

membership

Persons absent are marked with `A`

COUNCILLORS

Eric Kerry (Chairman)
Stephen Garner (Vice Chairman)

A - Reg Adair
Chris Barnfather
Sheila Place
Mike Pringle

Francis Purdue-Horan
Helen-Ann Smith
Parry Tsimbiridis

Nottingham City Council

Councillor Graham Chapman
Councillor Anne Peach
Councillor Sam Webster

Nottinghamshire Local Authorities' Association

A - Kate Allsop – Executive Mayor, Mansfield District Council
Councillor Richard Jackson – Broxtowe Borough Council

Trades Unions

Mr C King
Mr A Woodward

Scheduled Bodies

Mrs Sue Reader

Pensioners

Vacancy
Mr T Needham

Independent Adviser

William Bourne

Officers in Attendance

Pete Barker	Chief Executive's Department
Jon Clewes	Chief Executive's Department
Keith Palframan	Chief Executive's Department
Sarah Stevenson	Chief Executive's Department

1. MINUTES

The minutes of the last meeting held on 7th June 2018, having been circulated to all Members, were taken as read and were confirmed and signed by the Chair.

2. APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Adair.

3. DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

Councillor Chapman, Councillor Peach and Councillor Webster each declared an interest in Item 13, Nottingham Regeneration Limited, as Members of Nottingham City Council, which did not preclude them from speaking on that item.

Councillor Butler also declared an interest in Item 13, Nottingham Regeneration Limited, as he knows a Trustee of one of the Charities that benefited from the work of the organisation, which did not preclude him from speaking on that item.

4. LGPS- GUARANTEED MINIMUM PENSION RECONCILIATION EXERCISE WITH HMRC

RESOLVED: 2018/038

That committee receive a further update at the October committee meeting.

5. THE LGPS (AMENDMENT) REGULATIONS 2018

RESOLVED: 2018/039

That the Pensions Committee approves any actions within budget needed to be taken by the Pension Fund to comply with the changes in the regulations.

6. LOCAL AUTHORITY PENSION FUND FORUM BUSINESS MEETING

RESOLVED: 2018/040

That no further actions are required as a result of the contents of the report.

7. PROXY VOTING

RESOLVED: 2018/041

That no further actions are required as a result of the contents of the report.

8. REVISION OF FUND RISK STRATEGY AND RISK REGISTER

RESOLVED: 2018/042

1. That the revised Risk Management Strategy and Risk Register be approved.
2. That a training session for Members of the Committee regarding the Risk Register be arranged.

9. WORKING PARTY

RESOLVED: 2018/043

1. That stock lending, of UK investments only, as part of the management of the external passive portfolio is supported.
2. That the current approach to local investment is confirmed and that no changes are required to the ISS.
3. That the current approach to training and conferences is confirmed.

10. LGPS CENTRAL LIMITED UPDATE

RESOLVED: 2018/044

That no further actions are required as a result of the contents of the report.

11. PLSA LOCAL AUTHORITY CONFERENCE 2018

RESOLVED: 2018/045

That no further actions are required as a result of the contents of the report.

12. WORK PROGRAMME

RESOLVED: 2018/046

That the Pensions Board Annual Report be brought to a future meeting of the Committee.

The committee agreed that the order of items be changed, in order that the discussion and vote regarding Nottingham Regeneration Limited be heard in the closed part of the meeting.

13. EXCLUSION OF THE PUBLIC

RESOLVED: 2018/047

That the public be excluded for the remainder of the meeting on the grounds that the discussions are likely to involve disclosure of exempt information described in Schedule 12A of the Local Government Act 1972 and the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

And that Mr William Bourne, the Independent Adviser, be permitted to stay in the meeting during the exempt items.

14. NOTTINGHAM REGENERATION LIMITED EXEMPT

RESOLVED: 2018/048

That the Nottinghamshire Pension Fund accept a lump sum payment now, with the amount of that lump sum to be agreed in consultation with the Chair and Vice Chair of the Committee.

The meeting concluded at 11:52 am

CHAIRMAN