

Shropshire Council
Legal and Democratic Services
Shirehall
Abbey Foregate
Shrewsbury
SY2 6ND

Date: Thursday, 8th September 2022

Committee:
Pensions Committee

Date: Friday, 16 September 2022

Time: 10.00 am

Venue: Shrewsbury/Oswestry Room, Shirehall, Abbey Foregate, Shrewsbury,
Shropshire, SY2 6ND

You are requested to attend the above meeting.
The Agenda is attached.

There will be some access to the meeting room for members of the press and public, but this will be limited for health and safety reasons. If you wish to attend the meeting, please email democracy@shropshire.gov.uk to check that a seat will be available for you.

The meeting can be viewed live via Microsoft Teams using the link below. The recording will be made available on YouTube, this will be made accessible from the web page for the meeting shortly afterwards.

<https://www.shropshire.gov.uk/pensions-committee-meeting-16-september-2022/>

Tim Collard
Assistant Director – Legal and Governance

Members of the Committee:

Thomas Biggins
Roger Evans
Simon Harris
Brian Williams

Co-opted Members (Voting):

Rae Evans
Carolyn Healy

Co-opted Members (Non-Voting):

Jean Smith (Pensioner Representative)
Byron Cooke (Employee Representative Telford & Wrekin Council)
Lindsay Short (Employee Representative Shropshire Council)

Substitute Members of the Committee:

Mary Davies (SC)

Chris Schofield (SC)

Bob Wennington (T&W)

Vacancy (T&W)

Nigel Neat (T&W Employee Rep)

Vacancy (SC Employee Rep)

Vacancy (Pensioner Rep)

Your Committee Officer is:

Sarah Townsend Committee Officer

Tel: 01743 257721

Email: sarah.townsend@shropshire.gov.uk

AGENDA

1 Apologies and Substitutions

To receive apologies for absence and notification of any substitutions.

2 Disclosable Interests

Members are reminded that they must declare their disclosable pecuniary interests and other registrable or non-registrable interests in any matter being considered at the meeting as set out in Appendix B of the Members' Code of Conduct and consider if they should leave the room prior to the item being considered. Further advice can be sought from the Monitoring Officer in advance of the meeting.

3 Minutes of the Previous Meeting (Pages 1 - 6)

The minutes of the meeting held on 24 June 2022 are attached for confirmation, marked 3.

Contact: Sarah Townsend (01743 257721)

4 Public Questions

To receive any questions or petitions from members of the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 5.00 p.m. on Monday, 12 September 2022.

5 Third Line of Assurance: Internal Audit Outturn Report for Shropshire County Pension Fund 2021/22 (Pages 7 - 20)

The report of the Head of Audit is attached, marked 5.

Contact: Ceri Pilawski (01743 257739)

6 External Audit - The Audit Findings for Shropshire County Pension Fund 2021/22

The report of Grant Thornton is to follow.

Contact: Grant Patterson (0121 232 5296)

7 Pension Fund Annual Accounts 2021/22

The report of the Executive Director of Resources (Section 151 Officer) is to

follow.

Contact: James Walton (01743 258915)

8 Responsible Engagement Overlay Service (REO)

Ms Anais Cothureau and Ms Moira Gorman, Columbia Threadneedle Investments (formerly BMO), will be in attendance to present this item.

9 Corporate Governance Monitoring (Pages 21 - 150)

The report of the Investment Officer is attached, marked 9.

Contact: Ben Driscoll (01743 252079)

10 LGPS Central Company Update

Ms Joanne Segars and Mr Mike Weston, LGPS Central, will be in attendance to present this item.

11 Pensions Administration Monitoring (Pages 151 - 186)

The report of the Pensions Administration Manager is attached, marked 11.

Contact: Debbie Sharp (01743 252192)

12 Exclusion of Press and Public

To consider a resolution under paragraph 10.2 of the Council's Access to Information Procedure Rules that the proceedings of the Committee in relation to Agenda Items 13 to 18 shall not be conducted in public on the grounds that they involve the likely disclosure of exempt information as defined by the categories specified against them.

13 Exempt Minutes of the Previous Meeting (Exempted by Category 3) (Pages 187 - 190)

The exempt minutes of the meeting held on 24 June 2022 are attached for confirmation, marked 13.

Contact: Sarah Townsend (01743 257721)

14 Investment Strategy / Equity Protection Update (Exempted by Category 3)

Mr Colin Cartwright and Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

15 Targeted Return Fund (Exempted by Category 3)

Mr Colin Pratt, LGPS Central, will be in attendance to present this item.

16 Investment Monitoring - Quarter to 30 June 2022 (Exempted by Category 3)
(Pages 191 - 240)

The exempt report of the Head of Pensions – LGPS Senior Officer is attached, marked 16.

Contact: Justin Bridges (01743 252072)

17 Governance (Exempted by Category 3) (Pages 241 - 252)

The exempt report of the Pensions Administration Manager is attached, marked 17.

Contact: Debbie Sharp (01743 252192)

18 New Employers (Exempted by Category 3) (Pages 253 - 258)

The exempt report of the Pensions Administration Manager is attached, marked 18.

Contact: Debbie Sharp (01743 252192)