

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

Date: Thursday, 13th June 2024

Committee:
Pensions Committee

Date: Friday, 21 June 2024
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. If you wish to attend the meeting, please email democracy@shropshire.gov.uk to check that a seat will be available for you.

Please click [here](#) to view the livestream of the meeting on the date and time stated above.

The recording of the event will also be made available shortly after the meeting on the Shropshire Council YouTube Channel: [Here](#)

Tim Collard
Assistant Director – Legal and Governance

Members of the Committee:

Thomas Biggins
Roger Evans
Simon Harris
Brian Williams

Co-opted Members (Voting):

Carolyn Healy
Vacancy

Co-opted Members (Non-Voting):

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

Substitute Members of the Committee:

Chris Schofield (SC)

Claire Wild (SC)

Mark Williams (SC)

Andy Burford (T&W)

Paul Watling (T&W)

Vacancy (Pensioner Rep)

Vacancy (SC Employee Rep)

Vacancy (T&W Employee Rep)

Your Committee Officer is:

Sarah Townsend Committee Officer

Tel: 01743 257721

Email: sarah.townsend@shropshire.gov.uk

AGENDA

1 Election of Chairman

To elect a Chairman for the forthcoming year.

2 Apologies and Substitutions

To receive apologies for absence and notification of any substitutions.

3 Appointment of Vice-Chairman

To appoint a Vice-Chairman for the forthcoming year.

4 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.

5 Minutes of the Previous Meeting (Pages 1 - 8)

The minutes of the meeting held on 15th March 2024 are attached for confirmation, marked 5.

Contact: Sarah Townsend (01743 257721)

6 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, 17th June 2024.

7 Pensions Administration Monitoring (Pages 9 - 18)

The report of the Pensions Administration Manager is attached, marked 7.

Contact: Vicky Jenks (01743 252192)

8 Corporate Governance Monitoring (Pages 19 - 178)

The report of the Pensions Investment and Responsible Investment Manager is attached, marked 8.

Contact: Peter Chadderton (07990 086399)

9 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 10 to 17 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.

10 Exempt Minutes of the Previous Meeting (Exempted by Category 3) (Pages 179 - 182)

The exempt minutes of the meeting held on 15th March 2024 are attached for confirmation, marked 10.

Contact: Sarah Townsend (01743 257721)

11 T Rowe Price Performance Update (Exempted by Category 3) (Pages 183 - 216)

The exempt presentation of Mr Quentin Fitzsimmons and Mr Andrew Skeat, T Rowe Price, is attached, marked 11.

12 Investment Portfolio and Equity Protection Update (Exempted by Category 3) (Pages 217 - 234)

The exempt presentation of Mr Louis-Paul Hill, Aon, is attached, marked 12.

13 Investment Strategy Implementation Update (Exempted by Category 3) (Pages 235 - 258)

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 13.

Contact: Peter Chadderton (07990 086399)

14 Investment Monitoring - Quarter to 31 March 2024 (Exempted by Category 3) (Pages 259 - 300)

The exempt report of the Head of Pensions – LGPS Senior Officer, is attached, marked 14.

Contact: Justin Bridges (01743 252072)

15 Ministerial Letter Update (Exempted by Category 3) (Pages 301 - 310)

The exempt report of the Pensions Investment and Responsible Investment Manager is attached, marked 15.

Contact: Peter Chadderton (07990 086399)

16 Governance (Exempted by Category 3) (Pages 311 - 386)

The exempt report of the Pensions Administration Manager is attached, marked 16.

Appendix A to the report is 'to follow'.

Contact: Vicky Jenks (01743 252192)

17 New Employers (Exempted by Category 3) (Pages 387 - 390)

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

Contact: Vicky Jenks (01743 252192)