

Pension Fund Board

Thursday 5th June 2014

9.30 am (note earlier start time)

**KV Room
Shire Hall
Cambridge
CB3 0AP**

A G E N D A

suggested timings			
9.30	1.	Election of Chairman and Vice Chairman Please note that once elected the Chairman and Vice Chairman will automatically become the Chairman and Vice Chairman of the Investment sub-Committee see item 4 below.	
9.32	2.	Apologies for Absence and Declaration of Interests	
9.33	3.	Minutes of the Pension Fund Board 8th April 2014 Confidential set will be circulated to members separately.	<i>white</i>
9.36	4.	Appointment of Pension Fund Board Investment Sub-Committee Chairman and Vice Chairman Appointed as above. Two Other County Councillors Required The other members to be appointed to the Sub-Committee are all drawn from the Board membership based on proportionality of their overall allocation of seats on the Council: 2 Conservatives, 1 Liberal Democrat and 1 UKIP member which needs to also take account of the party of the Chairman and Vice Chairman already appointed above) Please note that the County Council Annual Council meeting held on 13 th May 2014 appointed Councillors: Ashcroft (UKIP) Count (Conservative), Hickford (Conservative) and Leeke (Liberal Democrat) to the main Investment Sub-Committee and appointed Councillors Bullen (UKIP) , Clark,(Conservative), McGuire (Conservative) and Shellens (Liberal Democrat) as substitutes. As strictly speaking the terms of reference of the Investment Sub-Committee require these appointments to be made by the Board, it is proposed that the appointments by the Full Council are endorsed.	

		<p>Employer Representatives</p> <p>Two people drawn from the three employer representative places.</p> <p>Please note two of these are currently vacant and therefore Councillor Seaton, who has expressed an interest to continue serving on the Board, would automatically be the appointment to one of the two places. This going forward would be subject to him being re-appointed to the Pension Fund Board by his Council. While he is not due for Council re-election until 2016, Peterborough City council elects its Council by thirds with Elections being held on 22nd May. As a result, its Annual Council meeting is not due to be held until 16th June.</p> <p>1 scheme member representative drawn from the active and the deferred and pensioner scheme members</p> <p>As discussed at the last meeting with the imminent changes to Pension Regulations, further elections will be required later in the year. The Regulations are now not expected until September and therefore it is proposed that the current arrangements whereby John Walker has been the appointment to this category and Matthew Pink as the substitute, should continue to the end of December 2014.</p>	
9.39.		DATE OF NEXT MEETING 9.30 a.m. 26th June 2014	
9.40		<p>FURTHER SCHEDULED MEETINGS</p> <p>9.30 a.m. 24th July 9.30 a.m. 11th September 9.30 a.m. 23rd October 9.30 a.m. 18th December 9.30 a.m. 19th March 2015</p>	

EXEMPT ITEMS

If there are any items that require to be considered in private session the Chairman may move the resolution set out below, on the grounds that if the public were present it would be likely that confidential / exempt information would be disclosed to them:

“That under Section 100A of the Local Government Act 1972, that the press and public be excluded from the meeting for the following report (s) only on the grounds that it / they contained exempt information under Paragraphs 2 and / or 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended (information relating to an individual and / or the financial or business affairs of any particular person (including the authority holding that information)), and that it would not be in the public interest for this information to be disclosed.

URGENT BUSINESS

Urgent Business Such other business which, by reasons of the special circumstances to be specified, the Chairman is of the opinion is of sufficient urgency to warrant consideration - normally in relation to a decision required to be taken at short notice. The reasons for urgency to be recorded in the minutes.

MEMBERSHIP AND CIRCULATION		
Pension Fund Board Voting Members (hard copy reports)		
Councillor Peter Ashcroft	-	Cambridgeshire County Council
Councillor Steve Count	-	Cambridgeshire County Council
Councillor Roger Hickford	-	Cambridgeshire County Council
Councillor Maurice Leeke	-	Cambridgeshire County Council
Councillor John Reynolds	-	Cambridgeshire County Council
Councillor Ashley Walsh	-	Cambridgeshire County Council
Councillor David Seaton	-	All other local authorities, police and fire
Vacant	-	All other local authorities, police and fire
Vacant	-	All other employers
Matthew Pink	-	Active scheme member representative
John Walker	-	Deferred and pensioner scheme member representative
SUBSTITUTES		
Councillor Simon Bywater	-	Cambridgeshire County Council (PFB Substitute)
Councillor Paul Bullen	-	Cambridgeshire County Council (PFB Substitute)
Councillor Barry Chapman (New appointment)	-	Cambridgeshire County Council (PFB Substitute)
Councillor Peter Downes	-	Cambridgeshire County Council (PFB Substitute)
Councillor Lucy Nethsingha	-	Cambridgeshire County Council (PFB Substitute)
Councillor Mac McGuire	-	Cambridgeshire County Council (PFB Substitute)
Councillor Peter Reeve	-	Cambridgeshire County Council (PFB Substitute)
Councillor Michael Rouse (New appointment)	-	Cambridgeshire County Council (PFB Substitute)
Councillor Michael Shellens (New appointment)	-	Cambridgeshire County Council (PFB Substitute)
Lee Hurley	-	Scheme member representative (PFB Substitute)
Main Officers / Permanent Advisers (hard copy reports)		
Steve Dainty	-	LGSS Head of Pensions
Chris Malyon	-	Head of Finance, Section 151 Officer for Cambridgeshire
Linda Grinnell	-	Representing District Councils Section 151 Officers
Ian Smith	-	Strategic Finance Manager and Deputy Section 151 Officer for Cambridgeshire
Tolu Osekita	-	LGSS Group Accountant Pension Investments Team
Paul Tysoe	-	LGSS Governance Manager, Pension Services

Mark Whitby	-	LGSS Employer Services and Systems Manager, Pension Services
Others appointed on temporary basis		
Karen McWilliam		Consultant adviser to the Pension Fund Board
Other Officers (electronic reports)		
Stephen Da Costa	-	Pensions
Richard Perry	-	Pensions
Anthony Olaniyi	-	Pensions
Jo Walton	-	Pensions

For more information about this meeting, please contact Paul Tysoe, Governance Manager, LGSS Pension Services, Tel: 01604 368671,
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