

PENSION FUND COMMITTEE

Tuesday, 26th September, 2023

10.00 am

**Council Chamber, Sessions House,
County Hall, Maidstone**





AGENDA

PENSION FUND COMMITTEE

**Tuesday, 26th September, 2023 at
10.00 am
Council Chamber, Sessions House,
County Hall, Maidstone**

Ask for: **Matt Dentten**
Telephone: **03000 418381**

Membership

| | |
|-------------------------------|--|
| Conservative (8): | Mr C Simkins (Chairman), Mr N J D Chard (Vice-Chairman), Mr P Bartlett, Mr P C Cooper, Mr P M Hill, OBE, Mr J P McInroy, Mr H Rayner and Mr J Wright |
| Labour (1): | Ms M Dawkins |
| Liberal Democrat (1): | Mr C Passmore |
| Green and Independent (1): | Mr P Stepto |
| District Council (3): | Cllr S Beer, Cllr J Burden and Cllr R Yates |
| Medway Council (1): | Cllr M Prenter |
| Pensioner Representative: | Mr P Doust |
| Active Member Representative: | Mr S Sim |
| UNISON: | Vacancy |

UNRESTRICTED ITEMS

(During these items the meeting is likely to be open to the public)

- 1 Membership
To note that Mr C Passmore, Mr M Hill OBE (replacing Mr P Cole), Mr H Rayner (replacing Mr S Webb), Cllr S Beer and Cllr R Yates have joined the committee.
- 2 Apologies and Substitutes
- 3 Declarations of interest by Members in items on the agenda for this meeting.
- 4 Minutes of the meeting held on 22 June 2023 (Pages 1 - 6)
- 5 Committee Work Programme and Action Log (Pages 7 - 12)
- 6 Employer Governance (Pages 13 - 20)
- 7 Pensions Administration (Pages 21 - 48)
- 8 McCloud Remedy (Pages 49 - 56)
- 9 Pension Board update (Pages 57 - 58)
- 10 Investment Performance and Asset Allocation (Pages 59 - 74)
- 11 Responsible Investment (Pages 75 - 80)
- 12 Governance and Policies (Pages 81 - 88)
- 13 Member Training (Pages 89 - 94)
- 14 Annual Report, Accounts and External Audit (Pages 95 - 158)

Motion to exclude the press and public for exempt business

That, under Section 100A of the Local Government Act 1972, the press and public be excluded from the meeting for the following business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of part 1 of Schedule 12A of the Act.

Paragraph 3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information)

EXEMPT ITEMS

(During these items the meeting is likely NOT to be open to the press and public)

- 15 Exempt Minutes of the meeting held on 22 June 2023 (Pages 159 - 162)
- 16 Investment Strategy (Pages 163 - 236)
- 17 Funding and Employer Governance (Pages 237 - 270)
- 18 LGPS: Next steps on investments consultation - To follow
- 19 ACCESS (Pages 271 - 276)

20 Date of the next meeting

The next meeting of the committee will be held on 12 December, commencing at 10.00 am at Sessions House, Maidstone.

Benjamin Watts
General Counsel
03000 416814

Monday, 18 September 2023