

Phil Norrey
Chief Executive

To: The Chairman and Members of
the Devon Pension Board

County Hall
Topsham Road
Exeter
Devon
EX2 4QD

(See below)

Your ref :
Our ref :

Date : 12 October 2016
Please ask for : Rob Hooper 01392 382300

Email: rob.hooper@devon.gov.uk

DEVON PENSION BOARD

Thursday, 20th October, 2016

A meeting of the Devon Pension Board is to be held on the above date, at 10.30 am in the Committee Suite, County Hall, Exeter, EX2 4QD to consider the following matters.

P NORREY
Chief Executive

AGENDA

[THE MEETING WILL BE PRECEDED - AT 10.00AM - BY AN INFORMAL BRIEFING TO UPDATE MEMBERS ON INFORMATION PREVIOUSLY REQUESTED WHICH MAY NOT HAVE BEEN SENT OUT IN ADVANCE , BY EMAIL OR OTHER MEANS OR FEATURE IN ANY REPORT SUBMITTED TO THIS MEETING]

PART 1 - OPEN COMMITTEE

- 1 Apologies
- 2 Chairman
Election of Chairman for remainder of the 2016/17 Municipal Year.
- 3 Minutes (Pages 1 - 6)
Minutes of the meeting held on 14 April 2016, attached.
- 4 Items Requiring Urgent Attention
Items which in the opinion of the Chairman should be considered at the meeting as matters of urgency.
- 5 Membership
County Treasurer to report resignation of Ms C Lewis (Fund Member Representative) and arrangements for filling of resulting vacancy.

MATTERS FOR CONSIDERATION OR REVIEW

- 6 Statutory Statements (Pages 7 - 34)
- (a) Communications Policy
Report of the County Treasurer (CT/16/81), attached.
- (b) Funding Strategy Statement
Report of the County Treasurer (CT/16/82), attached.
- 7 External Audit Findings Report (Pages 35 - 60)
Report of the County Treasurer (CT/16/83) on the findings of the External Audit Report, attached.
- 8 Devon Pension Fund Risk Register (Pages 61 - 76)
Report of the County Treasurer (CT/16/84), attached.


MATTERS FOR INFORMATION

- 9 Pension Fund Annual Report & Accounts 2015/16 (Pages 77 - 230)
Report of the County Treasurer (CT/16/85), attached.
- 10 Devon Pension Board: Budget Monitoring 2016/17 (Pages 231 - 232)
Report of the County Treasurer (CT/16/86) on the position at Month 6, attached.
- 11 Actuarial Valuation 2016 and s13 Report (Pages 233 - 238)
Report of the County Treasurer (CT/16/87), attached.
- 12 Admitted Bodies Process (Pages 239 - 244)
Report of the County Treasurer (CT/16/88), attached.
- 13 Peninsula Pensions Administration Performance Statistics (Pages 245 - 248)
Report of the County Treasurer (CT/16/89), attached.
- 14 Brunel Pooling Partnership: Progress Report (Pages 249 - 262)
Report of the County Treasurer (CT/16/90), attached.
- 15 Investment and Pension Fund Committee (Pages 263 - 266)
Minutes of Investment & Pension Fund Committee held on 16 September 2016, for information.
- [NB: The Investment & Pension Fund Committee's response to any requests/suggestions previously made by the Board were incorporated in the briefing/action log circulated prior to this meeting].*
- 16 Future Work Programme (Pages 267 - 268)
Report of the County Treasurer (CT/16/91), attached.
- 17 Future Meetings/Diary Dates
The next meeting of the Board is scheduled for 10 April 2017 instead of 24 April 2016 due to the latter's proximity to the next County Council Quadrennial Elections

**PART II - ITEMS WHICH MAY BE TAKEN IN THE ABSENCE OF PRESS AND PUBLIC ON THE
GROUNDS THAT EXEMPT INFORMATION MAY BE DISCLOSED**

*Members are reminded that Part II Reports contain confidential information and should therefore be treated accordingly. They should not be disclosed or passed on to any other person(s).
Members are also reminded of the need to dispose of such reports carefully and are therefore invited to return them to the Democratic Services Officer at the conclusion of the meeting for disposal.*

MEMBERS ARE REQUESTED TO SIGN THE ATTENDANCE REGISTER

Membership
<p>Devon County Council Councillors B Greenslade and S Randall-Johnson Fund Employer Representatives Graham Smith (Devon & Cornwall Police) and Carl Hearn (Tavistock Town Council) Fund Member Representatives Andy Bowman, Heather Keightley, Colin Shipp and Vacancy Independent Member (non-voting) William Nicolls</p>
Declaration of Interests
<p>Members are reminded that they must declare any interest they may have in any item to be considered at this meeting, prior to any discussion taking place on that item.</p>
Access to Information
<p>Any person wishing to inspect any minutes, reports or lists of background papers relating to any item on this agenda should contact Rob Hooper 01392 382300 Agenda and minutes of the Committee are published on the Council's Website.</p>
Webcasting, Recording or Reporting of Meetings and Proceedings
<p>The proceedings of this meeting may be recorded for broadcasting live on the internet via the 'Democracy Centre' on the County Council's website. The whole of the meeting may be broadcast apart from any confidential items which may need to be considered in the absence of the press and public. For more information go to: http://www.devoncc.public-i.tv/core/</p> <p>In addition, anyone wishing to film part or all of the proceedings may do so unless the press and public are excluded for that part of the meeting or there is good reason not to do so, as directed by the Chairman. Any filming must be done as unobtrusively as possible from a single fixed position without the use of any additional lighting; focusing only on those actively participating in the meeting and having regard also to the wishes of any member of the public present who may not wish to be filmed. As a matter of courtesy, anyone wishing to film proceedings is asked to advise the Chairman or the Democratic Services Officer in attendance so that all those present may be made aware that is happening.</p> <p>Members of the public may also use Facebook and Twitter or other forms of social media to report on proceedings at this meeting. An open, publicly available Wi-Fi network (i.e. DCC) is normally available for meetings held in the Committee Suite at County Hall. For information on Wi-Fi availability at other locations, please contact the Officer identified above.</p>
Emergencies
<p>In the event of the fire alarm sounding leave the building immediately by the nearest available exit, following the fire exit signs. If doors fail to unlock press the Green break glass next to the door. Do not stop to collect personal belongings, do not use the lifts, do not re-enter the building until told to do so.</p>
Mobile Phones
<p>Please switch off all mobile phones before entering the Committee Room or Council Chamber</p> <p>If you need a copy of this Agenda and/or a Report in another format (e.g. large print, audio tape, Braille or other languages), please contact the Information Centre on 01392 380101 or email to: centre@devon.gov.uk or write to the Democratic and Scrutiny Secretariat at County Hall, Exeter, EX2 4QD.</p>
 <p>Induction loop system available</p>