

Phil Norrey  
Chief Executive

To: The Chairman and Members of  
the Investment and Pension  
Fund Committee

County Hall  
Topsham Road  
Exeter  
Devon  
EX2 4QD

(See below)

Your ref :  
Our ref :

Date : 16 June 2016  
Please ask for : Stephanie Lewis

Email: [stephanie.lewis@devon.gov.uk](mailto:stephanie.lewis@devon.gov.uk)

## **INVESTMENT AND PENSION FUND COMMITTEE**

Friday, 24th June, 2016

A meeting of the Investment and Pension Fund Committee is to be held on the above date at 10.00 am in the County Hall, Exeter to consider the following matters.

P NORREY  
Chief Executive

## **A G E N D A**

### **PART I - OPEN COMMITTEE**

1 Apologies for Absence

2 Minutes (Pages 1 - 4)

Minutes of the meeting held on 26 February, attached.

3 Items Requiring Urgent Attention

Items which in the opinion of the Chairman should be considered at the meeting as matters of urgency.

4 Annual Internal Audit Report 2015/16 and the proposed Internal Audit Plan 2016/17 (Pages 5 - 14)

Report of the County Treasurer (CT/16/53), attached.

5 Training Plan 2016/17 (Pages 15 - 24)

Report of the County Treasurer (CT/16/56), attached.

6 Pension Fund Budget (Pages 25 - 28)

Report of the County Treasurer (CT/16/57), attached.

7 Investment Management Report (Pages 29 - 34)

Report of the County Treasurer (CT/16/58), attached.

8 Devon Pension Board (Pages 35 - 40)

The Minutes of the Devon Pension Board held on 14 April 2016 are attached.

The Committee's attention is drawn in particular to the following Minutes and the request/suggestions set out therein, for consideration:

Minute 5 (The Role of a Member: Impartiality)

Minute 9 (Devon Pension Fund Risk Register)

Minute 11 (Members' Training)

9 Applications for Admitted Body Status

The following applications for admitted body status have been approved since the last meeting of the Committee:

- (a) IMASS - Devon County Council transferred 2 staff from the occupational health team on 1<sup>st</sup> April 2016.
- (b) Burton Art Gallery – a new company has been set up to run this gallery formally run by Torridge District Council, with the transfer of 8 staff on 1<sup>st</sup> April 2016.
- (c) Libraries Unlimited – New organisation set up to run Devon County Council libraries, with the transfer of around 500 staff on 1<sup>st</sup> April 2016.
- (d) Glen Cleaning – Kenn Primary School cleaning contract, with the transfer of one member of staff on 1<sup>st</sup> April 2016.

10 Dates of Future Meetings

The Committee will meet at 10.00am on Friday 16 September 2016, Friday 18 November 2016 and Friday 24 February 2017.

11 LGPS Pooling of Assets (Pages 41 - 42)

Report of the County Treasurer (CT/16/54), attached.

**PART II - ITEMS WHICH MAY BE TAKEN IN THE ABSENCE OF THE PUBLIC AND PRESS**

12 Exclusion of the Press and Public

Recommendation: that the press and public be excluded from the meeting for the following items of business under Section 100(A)(4) of the Local Government Act 1972 on the grounds that they involve the likely disclosure of exempt information as defined in Paragraph 3 of Schedule 12A of the Act, information relating to the financial or business affairs of an individual other than the County Council and, in accordance with Section 36 of the Freedom of Information Act 2000, by virtue of the fact that the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

13 LGPS Pooling of Assets - Submission

Report of the County Treasurer (CT/16/61), circulated separately.

14 Investment Advisor Arrangements

Report of the County Treasurer (CT/16/59).

*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

### Devon County Council

Councillors R Gilbert (Chairman), R Edgell, D Hannon, R Hill, R Hosking and C Channon (Vice-Chair)

### Unitary and District Councils

Councillors P Edwards (Exeter - LGA Devon), L Parker-Delaz-Ajete (Plymouth City Council), J O'Dwyer (Torbay Council), M Fox (Plymouth City Council) and M Hicks (Exeter LGA)

### Other Employment Rep

D Healy (Datmoor National Park Authority)

### Union and Retired Members: Observers Non-Voting

R Francecshini, C Lomax and J Rimron

## Declaration of Interests

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.

## Access to Information

Any person wishing to inspect any minutes, reports or lists of background papers relating to any item on this agenda should contact Stephanie Lewis on 01392 383691.

Agenda and minutes of the Committee are published on the Council's Website at [http://www.devon.gov.uk/index/your\\_council/decision\\_making/cma/index\\_exc.htm](http://www.devon.gov.uk/index/your_council/decision_making/cma/index_exc.htm)

## Webcasting, Recording or Reporting of Meetings and Proceedings

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/>

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.

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.

## Emergencies

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.

## Mobile Phones

Please switch off all mobile phones before entering the Committee Room or Council Chamber

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