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

County Hall  
Topsham Road  
Exeter  
Devon  
EX2 4QD

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Date: 17 November 2022

Contact: Gerry Rufolo 01392 382299

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## **INVESTMENT AND PENSION FUND COMMITTEE**

Friday, 25th November, 2022

A meeting of the Investment and Pension Fund Committee is to be held on the above date at 10.30 am at Committee Suite - County Hall to consider the following matters.

Jan Spicer  
Interim Chief Executive

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

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

1 Apologies for Absence

2 Minutes

Minutes of the meeting held on 4<sup>th</sup> October 2022, previously circulated.

3 Items Requiring Urgent Attention

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

4 Devon Pension Board (Pages 1 - 6)

Minutes of the Devon Pension Board meeting held on 18 October 2022, attached

5 Brunel Oversight Board (Pages 7 - 12)

Minutes of the Brunel Oversight Board meeting held on 8 September 2022, attached

6 Audit Report on the Pension Fund Statement of Accounts 2021/22 (Pages 13 - 44)

Report of the Director of Finance and Public Value (DF/22/104), attached

7 Investment Management Report (Pages 45 - 66)

Report of the Director of Finance and Public Value (DF/22/105), attached

8 Actuarial Valuation 2022 (Pages 67 - 72)

Report of the Director of Finance and Public Value (DF/22/106), attached

9 Dates of Future Meetings

3 March 2023, 16 June, 15 September, 24 November, and 1 March 2024

Up to date information available at: [Browse meetings - Investment and Pension Fund Committee - Democracy in Devon](#)

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

10 Exclusion of the Press and Public

Recommendation: that the press and public be excluded from the meeting for the following item of business under Section 100(A)(4) of the Local Government Act 1972 on the grounds that it involves 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.

11 Brunel Pension Partnership - Climate Change Policy (Pages 73 - 98)

Report of the Director of Finance and Public Value (DF/22/107), attached

*Members are reminded that Part II Reports contain exempt information and should therefore be treated accordingly. They should not be disclosed or passed on to any other person(s). They need to be disposed of carefully and should be returned to the Democratic Services Officer at the conclusion of the meeting for disposal.*

## **MEETINGS INFORMATION AND NOTES FOR VISITORS**

### **Getting to County Hall and Notes for Visitors**

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The nearest mainline railway stations are Exeter Central (5 minutes from the High Street), St David's and St Thomas. All have regular bus services to the High Street.

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### **Membership of a Committee**

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### **Committee Terms of Reference**

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### **Access to Information**

Any person wishing to inspect any minutes, reports or background papers relating to an item on the agenda should contact the Clerk of the Meeting. To find this, [visit the Committee page](#) on the website and find the Committee. Under contact information (at the bottom of the page) the Clerk's name and contact details will be present. All [agenda, reports and minutes of any Committee are published on the Website](#)

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In relation to Highways and Traffic Orders Committees, any member of the District Council or a Town or Parish Councillor for the area covered by the HATOC who is not a member of the Committee, may attend and speak to any item on the Agenda with the consent of the Committee, having given 24 hours' notice.

### **Webcasting, Recording or Reporting of Meetings and Proceedings**

The proceedings of any meeting may be recorded and / or broadcasted live, apart from any confidential items which may need to be considered in the absence of the press and public. For more information [go to our webcasting pages](#)

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 Chair. Filming must be done as unobtrusively as possible without additional lighting; focusing only on those actively participating in the meeting and having regard to the wishes of others present who may not wish to be filmed. Anyone wishing to film proceedings is asked to advise the Chair or the Democratic Services Officer in attendance.

Members of the public may also use social media to report on proceedings.

### **Declarations of Interest for Members of the Council**

It is to be noted that Members of the Council 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.

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**Induction Loop available**

