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

County Hall
Topsham Road
Exeter
Devon
EX2 4QD

Date: 16 November 2023

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INVESTMENT AND PENSION FUND COMMITTEE

Friday, 24th November, 2023

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.

Donna Manson
Chief Executive

A G E N D A

PART I - OPEN COMMITTEE

- 1 Announcements
- 2 Apologies for Absence
- 3 Minutes (Pages 1 - 8)

Minutes of the meeting held on 15 September 2023, 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 Devon Pension Board (Pages 9 - 14)

Minutes of the meeting held on 13 October 2023, attached.

6 Brunel Oversight Board (Pages 15 - 20)

Minutes of the meeting held on 7 September 2023, attached.

7 Audit Report on the Pension Fund Statement of Accounts 2022/23 (Pages 21 - 58)

Report of the Director of Finance and Public Value (DF/23/107), attached.

8 Investment Management Report (Pages 59 - 88)

Report of the Director of Finance and Public Value (DF/23/108), attached.

9 Future Cashflow Forecast (Pages 89 - 94)

Report of the Director of Finance and Public Value (DF/23/109), attached

10 Employer Changes

(a) New admitted bodies – The following application for admitted body status has been approved since the last meeting of the Committee:

- 1 June 2023 - Plymouth City Council tuped staff to PEC Management Services Ltd which they had previously seconded to them.
- 1 July 2023 - Delt Shared Services won the contract to provide IT, Finance, HR and Estates management including catering, cleaning, maintenance etc for Mount Tamar School an academy within the Transforming Futures Trust.

(b) Employer Cessations - None

(c) New academy conversions and changes.

- 1 June 2023 - Avanti Hall part of Reach South changed to Thomas Hall.
- 1 July 2023 - Honiton Community College joined Ted Wragg Trust.
- 1 August 2023 - Honiton MAT moved to Learning Academies Trust
- 1 August 2023 - Sparkwell All Saints Primary School moved to Link Academy Trust

11 Dates of Future Meetings

1 March 2024 10.30am
1 March 2024 2.15pm - Staff/Retiree Consultation
14 June 2024 10.30am
13 September 2024 10.30am
29 November 2024 10.30am

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

12 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 (including the authority holding that information).

13 Local Impact Investment (Pages 95 - 100)

Report of the Director of Finance and Public Value (DF/23/110), attached (restricted)

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.

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Access to Information

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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

