



Essex County Council

# **Essex Pension Fund Investment Steering Committee**

<b>13:00</b>	<b>Wednesday, 28 March 2018</b>	<b>Committee Room 1, County Hall, Chelmsford, CM1 1QH</b>
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**For information about the meeting please ask for:**

Kevin McDonald, Director for Essex Pension Fund

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**Email:** kevin.mcdonald@essex.gov.uk

		<b>Pages</b>
<b>1</b>	<b>Membership, Apologies and Declarations of Interest</b>	<b>7 - 8</b>
	To note Membership, Apologies and any declarations of interest to be made by Members of the Committee during the meeting will be noted at this stage.	
<b>2</b>	<b>Minutes of ISC meeting 21 February 2018</b>	<b>9 - 14</b>
	To approve as a correct record the Minutes of the Investment Steering Committee meeting held on 21 February 2018.	

**3 Arrangements for future meetings**

To agree a schedule of meetings for the municipal year 2018/19. The following dates have been proposed:

1pm start

27 June 2018

18 July 2018

17 October 2018

28 November 2018

20 February 2019

27 March 2019

**4 Treasury Management Strategy 2018/19 15 - 50**

To consider a report by the Director for Essex Pension Fund

**5 Market Outlook and Background Q4 2017 51 - 68**

To receive a report by Hymans Robertson

**6 Urgent Business**

To consider any matter which in the opinion of the Chairman should be considered in public by reason of special circumstances (to be specified) as a matter of urgency.

**7 Exclusion of the Public**

To consider whether the public (including the press) should be excluded from the meeting during consideration of an agenda item on the grounds that it involves the likely disclosure of exempt information as specified in Part I of Schedule 12A of the Local Government Act 1972 (exclusion is recommended for the items set out in Part II below).

**Exempt Items**

(During consideration of these items the meeting is not likely to be open to the press and public)

To consider whether the press and public should be excluded from the meeting during consideration of an agenda item on the grounds that it involves the likely disclosure of exempt information as specified in Part I of Schedule 12A of the Local Government Act 1972 or it being confidential for the purposes of Section 100A(2) of that Act.

In each case, Members are asked to decide whether, in all the circumstances, the public interest in maintaining the exemption (and discussing the matter in private) outweighs the public interest in disclosing the information.

**8 Investment Tables: Quarter ended 31 December 2017**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**9 Training Session - Stock Lending**

**10 Stock Lending**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**11 Investment Strategy Review – Implementing the Transition from Equity to Alternatives Update**

To consider a verbal update by Hymans Robertson in consultation with Independent Investment Adviser and the Director for Essex Pension Fund

**12 Structural Reform of LGPS pooling quarterly JC update**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**13 Update on investment managers presenting: ISC Briefing note**

- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

- 14 Investment Manager Presentation – Hamilton Lane**  
To receive a presentation on the private equity portfolio from Hamilton Lane
- 15 Urgent Exempt Business**  
To consider in private any other matter which in the opinion of the Chairman should be considered by reason of special circumstances (to be specified) as a matter of urgency.
- 16 Independent Investment Adviser (IIA) procurement**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 17 Date of Next Meeting**  
To note the forthcoming meetings of the Investment Steering Committee and Essex Pension Fund Strategy Board.
- Investment Steering Committee is on 27 June 2018 at 1pm, venue tbc
- Essex Pension Fund Strategy Board is on 4 July 2018 at 1pm, venue tbc

## **Essex County Council and Committees Information**

All Council and Committee Meetings are held in public unless the business is exempt in accordance with the requirements of the Local Government Act 1972. If there is exempted business, it will be clearly marked as an Exempt Item on the agenda and members of the public and any representatives of the media will be asked to leave the meeting room for that item.

The agenda is available on the Essex County Council website, <https://www.essex.gov.uk>. From the Home Page, click on 'Your Council', then on 'Meetings and Agendas'. Finally, select the relevant committee from the calendar of meetings.

### **Attendance at meetings**

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### **Access to the meeting and reasonable adjustments**

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The Council Chamber and Committee Rooms are accessible by lift and are located on the first and second floors of County Hall.

Induction loop facilities are available in most Meeting Rooms. Specialist headsets are available from Reception.

With sufficient notice, documents can be made available in alternative formats, for further information about this or about the meeting in general please contact the named officer on the agenda pack or email [democratic.services@essex.gov.uk](mailto:democratic.services@essex.gov.uk)

### **Audio recording of meetings**

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If you are unable to attend and wish to see if the recording is available you can visit this link <https://cmis.essexcc.gov.uk/Essexcmis5/CalendarofMeetings> any time after the meeting starts. Any audio available can be accessed via the 'On air now!' box in the centre of the page, or the links immediately below it.

Should you wish to record the meeting, please contact the officer shown on the agenda front page

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