



Essex County Council

# Essex Pension Fund Investment Steering Committee

<b>13:00</b>	<b>Wednesday, 26 June 2019</b>	<b>Committee Room 2, County Hall, Chelmsford, CM1 1QH</b>
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**For information about the meeting please ask for:**

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		<b>Pages</b>
<b>1</b>	<b>Membership, Apologies and Declaration of Interest ISC</b> To note the content of the report	<b>7 - 8</b>
<b>2</b>	<b>Appointment of Chairman</b> To note the appointment of Cllr Susan Barker as agreed at the annual meeting of Essex County Council of 14 May 2019	
<b>3</b>	<b>Appointment of Vice Chairman</b> To appoint the Vice Chairman of the Committee	
<b>4</b>	<b>Investment Steering Committee Terms of Reference</b> To note Terms of Reference	<b>9 - 10</b>
<b>5</b>	<b>Investment Steering Committee Revised Terms of Reference</b> To agree the revised Terms of Reference for forward approval by the Essex Pension Fund Strategy Board	<b>11 - 16</b>
<b>6</b>	<b>Draft Minutes of ISC Meeting 27 March 2019 unsigned</b> To approve as a correct record the minutes of the Committee meeting held on 27 March 2019	<b>17 - 22</b>

- 7 Schedule of Future Meetings**  
 To note the future meeting and event dates:  
Investment Steering Committee  
 17 July 2019  
 8, 9 & 10 October 2019 Baillie Gifford Investment Conference  
 27 November 2019  
 19 February 2020  
 25 March 2020  
Pension Strategy Board  
 3 July 2019  
 11 September 2019  
 18 December 2019  
 4 March 2020
- 8 Baillie Gifford 3 Day Event October 2019 23 - 26**  
 To confirm attendance and travel arrangements
- 9 Capital Markets Outlook Q1 2019 27 - 46**  
 To receive an update from Hymans Robertson
- 10 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

### **Exempt Items**

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

The following items of business have not been published on the grounds that they involve the likely disclosure of exempt information falling within Part I of Schedule 12A of the Local Government Act 1972. Members are asked to consider whether or not the press and public should be excluded during the consideration of these items. If so it will be necessary for the meeting to pass a formal resolution:

**That the press and public are excluded from the meeting during the consideration of the remaining items of business on the grounds that they involve the likely disclosure of exempt information falling within Schedule 12A to the Local Government Act 1972, the specific paragraph(s) of Schedule 12A engaged being set out in the report or appendix relating to that item of business.**

- 11 Draft Minutes of ISC Meeting - PART TWO - 27 March 2019 unsigned**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 12 Investment tables Quarter ended 31 March 2019**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 13 Strategy Implementation Tracker**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 14 Structural Reform of LGPS - Pooling Quarterly Update of ACCESS Joint Committee**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);
- 15 Investment Manager Update**  
Investment Manager Update:  
15a: Traffic Light Report  
To receive a report from Hymans Robertson  
15b: ISC Briefing Notes on Manager Presenting  
To receive a report from Hymans Robertson in consultation with the Independent Investment Adviser and Director for Essex Pension Fund
- 15a Investment Manager Update Traffic Light Report**
- Information relating to the financial or business affairs of any particular person (including the authority holding that information);

**15b      ISC Briefing Notes on Managers Presenting**

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

**16            Investment Manager Presentation - Stewart Investors**

To receive a presentation from Stewart Investors

**17            Investment Manager Presentation - M & G Investments**

To receive a presentation from M&G Investments

**18            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

## **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**

Most meetings are held at County Hall, Chelmsford, CM1 1LX. A map and directions to County Hall can be found at the following address on the Council's website: <http://www.essex.gov.uk/Your-Council/Local-Government-Essex/Pages/Visit-County-Hall.aspx>

### **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**

Please note that in the interests of improving access to the Council's meetings, a sound recording is made of the public parts of many of the Council's Committees. The Chairman will make an announcement at the start of the meeting if it is being recorded.

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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