



Essex County Council

**Governance Team  
Finance Directorate  
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## **Essex Pension Fund Board**

**Date:** Wednesday 15 December 2010  
**Time:** 2.00pm \*  
**Venue:** Committee Room 2

**\*Members please note that a training session on basic pensions matters will take place at 11.00am in the same room. The session will be of particular interest to new members and those who missed the event held earlier in the year, but all are welcome. A light lunch will be provided.**

**Officer support to the Board:** Judith Dignum, Governance Officer  
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### **Agenda**

This meeting is open to the public and the press. The agenda is also available on the Essex County Council website, [www.essex.gov.uk](http://www.essex.gov.uk); in the 'Get Involved' box on the Home Page click on 'Council Meetings and Decisions', then on 'Committee Management Information System (CMIS)' and select 'View Committees'. Finally, scroll down the list to Essex Pension Fund Board, click the 'meetings' tab and select the date of the Board.

Please advise the Governance Officer in advance of the meeting if you require assistance with any of the following:

- documents in alternative formats such as large print, Braille, on disk, in alternative languages or easy read
- specific access requirements such as a need for induction loops, a signer or level access



Essex County Council

# **Agenda**

## **Part I**

(Business to be taken in public)

### **1. Apologies for Absence**

To report the receipt (if any)

### **2. Declarations of Interest**

Any declarations of interest to be made by members of the Committee during the meeting will be noted at this stage

### **3. Minutes**

To approve as a correct record the minutes of the Board meeting held on 25 August 2010 (attached)

## **Governance**

### **4. Measurement against Fund Objectives and Risks**

To consider a report (EPB/17/10) by the Independent Governance Adviser in conjunction with the Head of Investments and the Pensions Services Manager

### **5. Update on 2010/11 Business Plan**

To consider a report (EPB/18/10) by the Head of Investments and the Pensions Services Manager

### **6. Annual Training Needs Assessment**

To consider a report (EPB/19/10) by the Independent Governance Adviser

### **7. Forward Look**

To consider a report (EPB/20/10) by the Governance Officer

### **8. Lord Hutton Review of Public Sector Pensions – Update**

To consider a report (EPB/21/10) by the Director of Finance, the Head of Investments and the Pensions Services Manager

## **Investments**

### **9. investment Steering Committee (ISC) Quarterly Report**

To consider a report (EPB/22/10) by the Head of Investments

## **Funding**

### **10. March 2010 Actuarial Valuation Update**

To receive a presentation from the Fund Actuary

### **11. Funding Strategy Statement**

To consider a report (EPB/23/10) by the Head of Investments

## **Administration**

### **12. Administering Authority Discretions**

To consider a report (EPB/24/10) by the Pensions Services Manager

### **13. External Audit - Annual Governance Report for the Essex Pension Fund Accounts 2009/10**

To consider a report (EPB/25/10) by the Director of Finance

### **14. Dates of Future Meetings**

To note that the next meeting of the Board will take place on Wednesday 9 March 2011 at 2.00pm.

To agree a schedule of meetings for the Municipal Year 2011/12. The following dates are proposed:

#### **Wednesdays**

- 29 June 2011
- 24 August or 28 September 2011
- 14 December 2011
- 7 March 2010

All meetings start at 2.00pm, although Members are asked to reserve the entire day to allow for training and development sessions in the morning.

### **15. Urgent Part I Business**

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

### **16. 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).

## **Part II**

(Business to be taken in private)

### **17. Urgent Exempt Business**

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

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