



Essex County Council

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

**Date:** Wednesday 29 June 2011  
**Time:** 2.00pm  
**Venue:** Committee Room 2

**Officer support to the Board:** Judith Dignum, Governance Team Manager  
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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 Team Manager 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. Chairman and Deputy Chairman**

To note the election of Councillor R L Bass and the appointment of Councillor D M Finch as Chairman and Deputy Chairman respectively of the Investment Steering Committee and, therefore, of the Board for the Municipal Year 2011/12.

### **2. Apologies for Absence**

To report the receipt (if any)

### **3. Declarations of Interest**

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

### **4. Minutes**

To approve as a correct record the minutes of the Board meeting held on 9 March 2011 (attached)

## **Governance**

### **5. Membership and Terms of Reference**

To receive a report (EPB/10/11) by the Governance Team Manager

### **6. Annual Review of Governance Policy and Compliance Statement/Review of Scheme of Delegation**

To consider a joint report (EPB/11/11) by the Head of Investments and the Pensions Services Manager

### **7. Update on 2011/12 Business Plan**

To consider a joint report (EPB/12/11) by the Head of Investments and the Pensions Services Manager

### **8. Pension Fund Risk Management**

To consider a joint report (EPB/13/11) by the Pensions Services Manager and the Head of Investments

**9. Measurement against Fund Objectives - Scorecard**

To consider a joint report (EPB/14/11) by the Independent Governance and Administration Adviser, Head of Investments and the Pensions Services Manager

**10. Pension Fund Board Knowledge and Skills**

To consider a report (EPB/15/11) by the Independent Governance and Administration Adviser

**11. Essex Pension Fund Board Annual Report**

To consider a report (EPB/16/11) by the Governance Team Manager

**12. Internal Audit Annual Report of Pension Fund Work**

To consider a report (EPB/17/11) by the Assistant Director, Internal Audit and Risk Management Consultancy Services

**13. External Audit 2010/11: Fee Letter and Audit**

To consider a report (EPB/18/11) by the District Auditor

**14. Lord Hutton Review of Public Sector Pensions – Update**

To receive a presentation from the Fund Actuary

**Investments**

**15. Essex Pension Fund Draft Accounts**

To consider a report (EPB/19/11) by the Chief Financial Officer – *to follow*

**16. Treasury Management Strategy**

To consider a report (EPB/20/11) by the Head of Investments - *to follow*

**17. Investment Steering Committee (ISC) Quarterly Report**

To consider a report (EPB/21/11) by the Head of Investments

**Administration**

**18. Independent Review of Pensions Administration**

To consider a report (EPB/22/11) by the Independent Governance and Administration Adviser

**19. Forward Look**

To consider a report (EPB/23/11) by the Governance Team Manager

**20. Date of Next Meeting**

The next meeting of the Board will take place on Wednesday 28 September 2011 at 2.00pm. Members are asked to reserve the entire day to allow for a training/development session to be held in the morning.

**21. 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).

**22. 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)

**23. 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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