

# Essex Pension Fund Strategy Board

<b>14:00</b>	<b>Thursday, 15 September 2016</b>	<b>Committee Room 2, County Hall, Chelmsford, Essex</b>
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**Quorum: 4**

## **Membership**

Councillor R Bass  
Councillor S Barker  
Councillor S Canning  
Councillor K Clempner  
Councillor N Hume  
Councillor N Le Gresley  
Councillor J Whitehouse  
Councillor C Riley  
Councillor A Moring  
Ms S Child  
Ms J Moore

## **Representing**

Essex County Council (Chairman)  
Essex County Council  
Essex County Council  
Essex County Council  
Essex County Council  
Essex County Council  
Essex County Council  
Essex County Council  
Castle Point Borough Council  
Southend-on-Sea Borough Council  
Scheme Members  
Smaller Employing Bodies

**For information about the meeting please ask for:**

Ian Myers, Senior Committee Officer

**Telephone:** 03330 134575

**Email:** [ian.myers@essex.gov.uk](mailto:ian.myers@essex.gov.uk)



Essex County Council

## **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.

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>

There is ramped access to the building for wheelchair users and people with mobility disabilities.

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

If you have a need for documents in the following formats, large print, Braille, on disk or in alternative languages and easy read please contact the Committee Officer before the meeting takes place. If you have specific access requirements such as access to induction loops, a signer, level access or information in Braille please inform the Committee Officer before the meeting takes place. For any further information contact the Committee Officer.

Induction loop facilities are available in most Meeting Rooms. Specialist head sets are available from Duke Street and E Block Receptions.

The agenda is also available on the Essex County Council website, [www.essex.gov.uk](http://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.

Please note that an audio recording may be made of the meeting – at the start of the meeting the Chairman will confirm if all or part of the meeting is being recorded.

## **Part 1**

(During consideration of these items the meeting is likely to be open to the press and public)

	<b>Pages</b>
<b>1 Appointment of the Chairman and Vice Chairman</b> To confirm appointments	
<b>2 Board Membership and Terms of Reference</b> To note a report by the Secretary to the Board	<b>7 - 10</b>
<b>3 Apologies for Absence</b>	
<b>4 Declarations of Interest</b> To note any declarations of interest to be made by Members in accordance with the Members' Code of Conduct	
<b>5 Minutes</b> To approve as a correct record the minutes of the Board meeting held on 13 July 2016	<b>11 - 16</b>
<b>6 Funding</b>	
<b>6(i) Triennial Actuarial Valuation</b> To receive a presentation from the Fund Actuary	
<b>6(ii) Draft Funding Strategy Statement</b> To consider a report from the Director for Essex Pension Fund	<b>17 - 46</b>
<b>7 Local Government Pension Scheme Reform - Pooling</b> To consider a presentation from the Director for Essex Pension Fund	
<b>8 Update on Pension Fund Activity</b> <b>A(i) 2016/17 Business Plan</b> <b>A(ii) Three Year Business Plan</b> <b>B Risk Management – Risk Register</b> <b>C Measurement against Fund Objectives – Scorecard</b> To note a report by the Director for Essex Pension Fund and the Head of Essex Pension Fund.	<b>47 - 88</b>

<b>9</b>	<b>Review of the Essex Pension Fund Advisory Board</b> To receive a report by the Head of Essex Pension Fund and the Independent Governance & Administration Advisor	<b>89 - 92</b>
<b>10</b>	<b>Investment Steering Committee (ISC) Quarterly Report</b> To note a report by the Director for Essex Pension Fund	<b>93 - 96</b>
<b>11</b>	<b>Draft External Audit - Annual Governance Report</b> To note a report by the external auditor	<b>97 - 118</b>
<b>12</b>	<b>Pension Fund Accounts</b> To note a report by the Executive Director for Corporate and Customer Services	<b>119 - 168</b>
<b>13</b>	<b>Date of Next Meeting</b> To note that the next meeting will take place on Tuesday 13 December 2016 at 2.00pm, Committee Room 2, County Hall	
<b>14</b>	<b>Urgent Business</b> 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)

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.

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| <b>15</b> | <b>Cessation Payment Plan</b> <ul style="list-style-type: none"> <li>Information relating to the financial or business affairs of any particular person (including the authority holding that information);</li> </ul> |
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**16      Employer Analysis**

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

**17      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.