

Essex Pension Fund Board

14:00	Wednesday, 17 September 2014	Committee Room 2, County Hall, Chelmsford, Essex
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Please note that there will be pre-meeting training on infoBOARD for all Board Members in Committee Room 2 at 12.30pm. Lunch will be provided.

Quorum: 4

Membership

Councillor R Bass
Councillor S Barker
Councillor K Clempner
Councillor N Hume
Councillor N Le Gresley
Councillor J Whitehouse
Councillor J Archer
Councillor R Woodley
Councillor G Rice
Councillor C Seagers
Mr K Blackburn
Ms J Moore
Mr C Garbett

Representing

Essex County Council (Chairman)
Essex County Council
Essex County Council
Essex County Council
Essex County Council
Essex County Council
Essex County Council
Maldon District Council
Southend-on-Sea Borough Council
Thurrock Council
Essex Fire Authority
Scheme Members
Smaller Employing Bodies
Essex Police and Crime Commissioner

For information about the meeting please ask for:

Ian Myers, Senior Committee Officer

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Email: 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. 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)

		Pages
1	Apologies for Absence	
2	Declarations of Interest To note any declarations of interest to be made by Members	
3	Minutes To approve as a correct record the minutes of the Board meeting held on 9 July 2014.	5 - 12
4	Interim Review: 31 March 2014 To consider a joint report (EPB/23/14) by the Fund Actuary, the Director for Essex Pension Fund and the Head of Essex Pension Fund	13 - 32
5	Local Government Pension Scheme Reform	
5a	Structural Reform To receive a verbal update from the Director for Essex Pension Fund on the DCLG Consultation on 'Opportunities for collaboration, cost saving and efficiencies'.	
5b	Governance Reform To consider a joint report (EPB/24/14) from the Director for Essex Pension Fund and the Independent Governance & Administration Adviser.	33 - 38
6	Update on Pension Fund Activity	39 - 78
7	Essex Pension Fund 2013/14 Accounts To note a report (EPB/26/14) by the Executive Director for Corporate Services and Customer Operations	79 - 126
8	External Auditors Report To note report (EPB/27/14) by EY, External Auditors of the Essex Pension Fund.	127 - 138

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| 9 | Admin Authority Discretions for the 2014 Scheme
To consider a report (EPB/28/14) by the Employers Liaison Manager | 139 - 164 |
| 10 | Investment Steering Committee (ISC) Quarterly Report
To note a report (EPB/29/14) by the Director for Essex Pension Fund | 165 - 168 |
| 11 | Date of Next Meeting
To note that the next meeting will be held on Wednesday 10 December 2014 at 2.00pm, Committee Room 2, County Hall (preceded by training - timing TBC) | |
| 12 | 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)

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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| 13 | Procurement Update <ul style="list-style-type: none">• Information relating to the financial or business affairs of any particular person (including the authority holding that information); | |
| 14 | 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. | |