

County Offices
Newland
Lincoln
LN1 1YL

8 July 2020

In accordance with the powers granted by the Local Authorities and Police and Crime Panels (Coronavirus) (Flexibility of Local Authority and Police and Crime Panel Meetings) (England and Wales) Regulations 2020 this will be a virtual meeting.

Pensions Committee

A meeting of the **Pensions Committee** will be held on **Thursday, 16 July 2020 at 10.00 am as a Virtual - Online Meeting via Microsoft Teams** for the transaction of the business set out on the attached Agenda.

Access to the meeting is as follows:

Members of the Pensions Committee and officers of the County Council supporting the meeting will access the meeting via Microsoft Teams.

Members of the public and the press may access the meeting via the following link:
<https://lincolnshire.moderngov.co.uk/ieListDocuments.aspx?Cld=136&MId=5584>
where a live feed will be made available on the day of the meeting.

Yours sincerely



Debbie Barnes OBE
Chief Executive

Membership of the Pensions Committee **(8 Members of the Council and 3 Co-Opted Members)**

Councillors E W Strenziel (Chairman), P E Coupland (Vice-Chairman), B Adams, R D Butroid, P M Key, Clio Perraton-Williams, Mrs S Rawlins and Dr M E Thompson

Co-Opted Members

Mr A N Antcliff, Employee Representative
Steve Larter, Small Scheduled Bodies Representative
R Waller, District Council Representative

**PENSIONS COMMITTEE AGENDA
THURSDAY, 16 JULY 2020**

Item	Title	Pages
1	Apologies for Absence	
2	Declarations of Members' Interests	
3	Minutes of the previous meeting held on 11 June 2020	5 - 6
4	Independent Advisor's Report <i>(To receive a report by Peter Jones, Independent Advisor, which provides a market commentary on the current state of global investment markets)</i>	7 - 10
5	Pension Fund Update Report <i>(To receive a report by Jo Ray, Head of Pensions, which provides the Committee with an update on Fund matters over the quarter ending 31 March 2020)</i>	11 - 46
6	Pensions Administration Report <i>(To receive a report by Yunus Gajra, Business Development Manager (WYPF), which provides an update on current administration issues)</i>	47 - 70
7	Employer Monthly Submissions Update <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which provides the Committee with up to date information on Employer Monthly Submissions for the first quarter of the financial year 2019/20 (January to March))</i>	71 - 74
8	Investment Management Report <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which covers the management of the Lincolnshire Pension Fund assets over the period from 1 January to 31 March 2020)</i>	75 - 94
9	Annual Report on the Fund's Property and Infrastructure Investments <i>(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which outlines the performance of the fund's property and infrastructure investments for the year ended 31 March 2020)</i>	95 - 108
10	Lincolnshire Pension Fund Risk Register <i>(To receive a report by Jo Ray, Head of Pensions, which presents the Pension Fund Risk Register to the Committee for annual review and approval. In addition, it presents the Coronavirus Risk Register for consideration)</i>	109 - 122

- 11 Annual Pensions Committee Training Plan and Policy** 123 - 138
(To receive a report by Jo Ray, Head of Pensions, which sets out the training policy and the annual training plan for the Pensions Committee members for the year to June 2021)
- 12 Pension Fund Draft Annual Report and Accounts** 139 - 336
(To receive a report by Claire Machej, Accounting, Investment and Governance Manager, which brings the draft Annual Report and Accounts for the Pensions Fund to the Committee for approval)
- 13 CONSIDERATION OF EXEMPT INFORMATION**
(In accordance with Section 100(A)(4) of the Local Government Act 1972, the following agenda items have not been circulated to the press and public on the grounds that they are considered to contain exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended. The press and public may be excluded from the meeting for the consideration of these items of business)
- 14 Property Investment** 337 - 344
(To receive an exempt report by Jo Ray, Head of Pensions, which provides the Committee with information in relation to property investment)
- 15 Investco - Global ex. UK Equity Portfolio Presentation Update** 345 - 384
(To receive an exempt report by Claire Machej, Accounting, Investment and Governance, which provides an update on the presentation received by the Committee at its June meeting)

Democratic Services Officer Contact Details

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Please Note: for more information about any of the following please contact the Democratic Services Officer responsible for servicing this meeting

- Business of the meeting
- Any special arrangements
- Copies of reports

Contact details set out above.

All papers for council meetings are available on:

<https://www.lincolnshire.gov.uk/council-business/search-committee-records>