

PENSION FUND COMMITTEE AND PENSION BOARD THURSDAY, 14 SEPTEMBER 2017

A MEETING of the PENSION FUND COMMITTEE AND PENSION BOARD will be held in the COUNCIL CHAMBER, COUNCIL HEADQUARTERS, NEWTOWN ST BOSWELLS on THURSDAY, 14 SEPTEMBER 2017 at 10.00 AM

Lunch will be available at 12.30 pm in the Council Chamber for Pension Fund Committee and Pension Board Members.

J. J. WILKINSON,
Clerk to the Council,

7 September 2017

BUSINESS		
1.	Apologies for Absence	
2.	Order of Business	
3.	Declarations of Interest	
4.	Minute (Pages 5 - 10) Minute of Meeting held on 22 June 2017 to be noted and signed by the Chairman. (Copy attached).	2 mins
5.	Pension Fund Investment & Performance Sub-Committee (Pages 11 - 12) To note the Minute of the Pension Fund Investment and Performance Sub-Committee held on 21 August 2017. (Copy attached).	2 mins
6.	Environmental Social Governance (Pages 13 - 22) Presentation by Capital and Investment Manager. (Copy attached).	15 mins
7.	Voting Consultant - PIRC Presentation by Head of Public Policy and Engagement Services Manager, PIRC. (To follow).	45 mins
8.	Baillie Gifford Presentation by Andrew Cave, Baillie Gifford. (To follow)	45 mins
9.	Risk Register Update (Pages 23 - 30) Consider report by Chief Financial Officer. (Copy attached).	5 mins

10.	Guaranteed Minimum Pension (GMP) Reconciliation (Pages 31 - 36) Consider report by Chief Officer Human Resources. (Copy attached).	5 mins
11.	Budget Monitoring to 30 June 2017 (Pages 37 - 40) Consider report by Chief Financial Officer. (Copy attached).	5 mins
12.	Markets in Financial Instruments Directive (MiFID II) (Pages 41 - 44) Consider report by Chief Financial Officer. (Copy attached).	5 mins
13.	Communication Strategy (Pages 45 - 50) To consider report by Chief Financial Officer. (Copy attached).	20 mins
14.	Information Update (Pages 51 - 54) Consider briefing paper by Chief Financial Officer. (Copy attached).	10 mins
15.	Any Other Items Previously Circulated	
16.	Any Other Items which the Chairman Decides are Urgent	
17.	Items Likely To Be Taken In Private Before proceeding with the private business, the following motion should be approved:- “That und Section 50A(4) of the Local Government (Scotland) Act 1973 the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 8 of Part 1 of Schedule 7A to the aforementioned Act.”	
18.	Minute (Pages 55 - 56) Private Section of Minute of Meeting held on 22 June 2017 to be noted and signed by the Chairman. (Copy attached).	2 mins
19.	Pension Fund Investment & Performance Sub-Committee (Pages 57 - 60) To note the Private Minute of the Pension Fund Investment and Performance Sub-Committee held on 21 August 2017. (Copy attached).	2 mins
20.	Quarter Performance Update (Pages 61 - 100) Consider report by KPMG. (Copy attached).	30 mins
21.	Property Investment Update (Pages 101 - 104) To consider report by Chief Financial Officer. (Copy attached).	5 mins
22.	Infrastructure Investment - Project (Pages 105 - 110) Consider report by Chief Financial Officer. (Copy attached).	10 mins

NOTES

- 1. Timings given above are only indicative and not intended to inhibit Members' discussions.**
- 2. Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

Membership of Committee:- Councillors D. Parker (Chairman), J. Brown, G. Edgar, J. A. Fullarton, D. Moffat, S. Mountford, S. Scott, S. Aitchison, Mr E Barclay, Mr M Drysdale, Mr C Hogarth, Ms K M Hughes, Ms L Ross, Mr P Smith and Ms C Stewart

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