

Agenda

PENSION FUND COMMITTEE

Date: Wednesday 20 September 2017
Time: 10.00 am
Venue: Mezzanine Room 2, County Hall, Aylesbury

Agenda Item	Page No
1 APOLOGIES FOR ABSENCE / CHANGES IN MEMBERSHIP	
2 DECLARATIONS OF INTEREST To disclose any Personal or Disclosable Pecuniary Interests.	
3 MINUTES To agree the minutes of the meeting held on 27 July 2017 as an accurate record and to be signed by the Chairman.	5 - 10
4 MINUTES OF THE BUCKINGHAMSHIRE PENSION BOARD To note the minutes of the Buckinghamshire Pension Fund Board meeting on 19 July 2017.	11 - 18
5 ADMINISTERING AUTHORITY DISCRETIONARY POLICY To be presented by Claire Lewis-Smith, Principal Pensions Officer.	19 - 36
6 FORWARD PLAN To be presented by Julie Edwards, Pensions and Investments Manager.	37 - 40
7 EXCLUSION OF THE PRESS AND PUBLIC To resolve to exclude the press and public as the following item is exempt by virtue of Paragraph 3 of Part 1 of Schedule 12a of the Local Government Act 1972 because it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).	
8 CONFIDENTIAL MINUTES To agree the confidential minutes of the meeting held on 27 July 2017 as an accurate record and to be signed by the Chairman.	41 - 44

9	CONFIDENTIAL MINUTES OF THE PENSION BOARD	45 - 48
	To note the confidential minutes of the Buckinghamshire Pension Fund Board meeting on 19 July 2017.	
10	ACTUARIAL UPDATE	49 - 72
	To be presented by Barnett-Waddingham.	
11	FUND MANAGER PERFORMANCE	73 - 92
	To be presented by Julie Edwards, Pensions and Investments Manager.	
12	PRIVATE EQUITY UPDATE	93 - 106
	To be presented by Mercer.	
13	MIFID II	107 - 116
	To be presented by Julie Edwards, Pensions and Investments Manager.	
14	INVESTMENT STRATEGY UPDATE	117 - 120
	To be presented by Mercer.	
15	BRUNEL PENSION PARTNERSHIP UPDATE	121 - 124
	To be presented by Julie Edwards, Pensions and Investments Manager.	
16	DATE OF NEXT MEETING	
	The next meeting will be on Thursday 30 November 2017 at 10:00am.	

Future meeting dates for 2018:

1 March at 10am

24 May at 2pm

20 July at 10am

24 September at 2.30pm

26 November at 2pm

If you would like to attend a meeting, but need extra help to do so, for example because of a disability, please contact us as early as possible, so that we can try to put the right support in place.

For further information please contact: Kristi Bhanja on 01296 531024, email: kbhanja@buckscc.gov.uk

Members

Mr T Butcher

Mr J Chilver (C)

Mr C Harriss

Mr S Lambert

Ms A Macpherson (VC)

Mr D Martin

Mr J Gladwin, District Council representative

Mr N Miles, Milton Keynes Council

Mr M Barber, Thames Valley Police