



Pension Fund Committee agenda

Date: Tuesday 21 March 2023

Time: 2.00 pm

Venue: The Paralympic Room, Buckinghamshire Council, Gatehouse Road, HP19 8FF

Membership:

R Bagge (Vice-Chairman), M Baldwin, Mr M Barber (Thames Valley Police), T Butcher (Chairman), A Collingwood, E Gemmell, I Macpherson, P Marland (Milton Keynes Council) and M Walsh

Agenda Item	Page No
1 Apologies for Absence	
2 Declarations of Interest	
3 Minutes of the last meeting To agree the minutes of the Pension Fund Committee held on 24 November 2022.	5 - 8
4 Buckinghamshire Pension Fund Board Draft Minutes To note the draft minutes of the last Pension Fund Board meeting held 13 December 2022.	9 - 16
5 External Audit Plan To be presented by Julie Edwards, Pensions and Investments Manager, Buckinghamshire Council.	17 - 34
6 Triennial Actuarial Valuation To be presented by Julie Edwards, Pensions and Investments Manager, Buckinghamshire Council.	35 - 86
7 Administration Policy Updates To be presented by Claire Lewis-Smith, Pensions Administration Manager, Buckinghamshire Council.	87 - 138

8	Treasury Management Service Level Agreement To be presented by Julie Edwards, Pensions and Investments Manager, Buckinghamshire Council.	139 - 142
9	Funding Strategy Statement To be presented by Julie Edwards, Pensions and Investments Manager, Buckinghamshire Council.	143 - 176
10	Forward Plan To be presented by Julie Edwards, Pensions and Investments Manager, Buckinghamshire Council.	177 - 180
11	Question Time The following question has been asked by Councillor Ed Gemmell under section 2.17 of the Committee Procedure Rules: “There have been ongoing requests from members of the scheme and other residents in Buckinghamshire for an increased level of transparency from the Pension Fund Committee. Under the Constitution the committee is committed to operating “as transparently as possible” and items can only be deemed confidential by the Chairman. Please can an explanation be provided by the Chairman as to why he has ruled the majority of the deliberations and consultations of the pension committee to be confidential, for what reason he deems these items confidential and how he might envisage relaxing his ruling to promote more transparency for scheme members?”	
12	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)	
13	Confidential minutes of the last meeting To agree the confidential minutes of the Pension Fund Committee held on 24 November 2022.	181 - 184
14	Buckinghamshire Pension Fund Board Confidential Draft Minutes To note the confidential draft minutes of the last Pension Fund Board meeting held on 13 December 2022.	185 - 190
15	Investment Strategy Review To be presented by representatives from Mercer.	To Follow

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| 16 | Brunel Pension Partnership Update
To be presented by representatives from Brunel Pension Partnership. | 191 - 214 |
| 17 | Pension Fund Risk Register
To be presented by Julie Edwards, Pensions and Investments Manager,
Buckinghamshire Council. | To Follow |
| 18 | Pension Fund Performance
To be presented by Julie Edwards, Pensions and Investments Manager,
Buckinghamshire Council. | 215 - 266 |
| 19 | Date of the next meeting
TBC | |

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: Elly Cook / Clare Gray
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