

## Minutes of the Pensions Committee Meeting held on 21 October 2016

Present: Mike Lawrence (Chairman)

Attendance	
Alan Dudson	Shelagh McKiernan
Geoff Locke (Co-Optee)	Stephen Sweeney
Robert Marshall	Mike Worthington (Vice-Chairman)

**Apologies:** Margaret Astle, Philip Atkins, OBE, Nigel Caine, Derek Davis, OBE, Sue Insull, Alan Knight and Tim Legge

### PART ONE

#### 21. Declarations of Interest

The following Member declared an interest in accordance with Standing Order 16.5:-

Member	Minute Nos.	Interest	Reason
Alan Dudson	All	Personal	Membership of the UNITE and GMB Trades Unions' Pensions Committee

#### 22. Minutes of the meeting held on 15 July 2016

**RESOLVED** – That the minutes of the meeting of the Pensions Committee held on 15 July 2016 be confirmed and signed by the Chairman

#### 23. Minutes of the Pensions Panel held on 19 July and 8 September 2016

**RESOLVED** – That the minutes of the meetings of the Pensions Panel held on 19 July and 8 September 2016 be noted.

#### 24. Pension Fund Annual Report and Accounts 2015/16

The Committee were informed that under regulations, the Pension Fund had to publish an annual report which included the accounts. The external auditors were also obliged to issue a statement on the accounts.

The Director of Finance and Resources submitted the draft Annual Report and Accounts 2015/16 for the Staffordshire Pension Fund, explaining the need for formal approval of its contents by members prior to its publication.

The Director summarised the Fund's Annual Report and Accounts and made particular reference to the inclusion in the document of the independent auditors report on the accounts which stated that they were consistent with those included within Staffordshire County Council's Statement of Accounts for the year ended 31 March 2016.

**RESOLVED** – (a) That the 2015/2016 Pension Fund Annual Report and Accounts (Appendix 1 to the report) be approved and that the draft external auditor's statement on page 76 be noted.

(b) That the separate report from the external auditors entitled; Staffordshire Pension Fund – Audit Results Report – ISA (UK and Ireland) 260 for the year ended 31 March 2016 (Appendix 2 to the report), be noted.

## **25. Exclusion of the Public**

**RESOLVED** - That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraphs of Part 1 of Schedule 12A of the Local Government Act 1972 indicated below

The Committee then proceeded to consider reports on the following issues:

- 26. Exempt minutes of the meeting held on 15 July 2016 (Exemption Paragraph 3)**
- 27. Exempt minutes of the Pensions Panel held on 19 July and 8 September 2016 (Exemption Paragraph 3)**
- 28. Funding Strategy Statement and Valuation 2016 (Exemption Paragraph 3)**
- 29. Funding Strategy Statement/Valuation (Exemption Paragraph 3)**
- 30. Admitted Bodies (Exemption Paragraph 3)**
- 31. Pooling of LGPS Investments (Exemption Paragraph 3)**

**Chairman**