



Monitoring Officer
Geoff Wild

County Hall, Newport, Isle of Wight PO30 1UD
Telephone (01983) 821000

Agenda

Name of meeting	ISLE OF WIGHT PENSION FUND COMMITTEE
Date and Time	FRIDAY 14 FEBRUARY 2020, COMMENCING AT 10.30 AM
Venue	COUNCIL CHAMBER, COUNTY HALL, NEWPORT, ISLE OF WIGHT
Members of the Committee (Voting)	Cllrs Adrian Axford (Chairman), Barry Abraham, Paul Brading, Vanessa Churchman, Andrew Garratt, Clare Mosdell (1 Vacancy)
(Non-Voting)	Steve Milford – Employee Representative Christine Shaw - Employer Representative
	Democratic Services Officer: Megan Tuckwell, <i>telephone 821000</i> , email megan.tuckwell@iow.gov.uk

1. Minutes

To confirm the Minutes of the meetings held on 19 December 2019. ([Paper A](#))

2. [Declarations of Interest](#)

To invite Members to declare any interest they might have in the matters on the agenda.

3. Public Question Time – Maximum of 15 minutes

Questions may be asked of the Chairman of the Committee without notice but to guarantee a full reply at the meeting such questions must be delivered in writing or by electronic mail to Democratic Services no later than 10.30am on Wednesday 12 February 2020. Each question must give the name and address of the questioner.

4. Triennial Valuation Progress Report

To receive an update on the progress towards the completion of the formal valuation of the fund at 31 March 2019. ([Paper B](#))



Details of this and other Council committee meetings can be viewed on the Isle of Wight Council's website at <http://www.iwight.com/Meetings/current/>. This information may be available in alternative formats on request. Please contact Democratic Services, telephone 821000 for details. Please note the meeting will be audio recorded and the recording will be placed on the website (except any part of the meeting from which the press and public are excluded). Young people are welcome to attend Council meetings however parents/carers should be aware that the public gallery is not a supervised area.

5. Investment Performance Overview

To note the value of the fund's investments as at 31 December 2019 ([Paper C](#)), and to receive an update from Hymans Robertson on the wider economic context. ([Paper D](#))

6. Fund Manager Presentation

To receive the December 2019 quarterly investment performance report from Majedie Asset Management Limited ([Paper E](#)), and a presentation on the UK Equity Portfolio.

7. Items Circulated for Members Attention

To note items circulated to committee members since papers published for last committee meeting (11 December 2019), for information:

- a) Sent 10-Dec-19: Board and Committee meeting dates 2020-21
- b) Sent 10-Dec-19: Hymans Robertson December Edit
- c) Sent 20-Dec-19: knowledge and understanding self-assessment template
- d) Sent 24-Dec-19: draft Funding Strategy Statement 2019
- e) Sent 06-Jan-20: LGPC Bulletin 192
- f) Sent 06-Jan-20: Investments in UKOG
- g) Sent 08-Jan-20: Good governance webinar 20 January
- h) Sent 08-Jan-20: CBRE Real assets training webinars
- i) Sent 08-Jan-20: LGPS in the news (Barclays fossil fuels resolution)
- j) Sent 13-Jan-20: ACCESS: scheme member representation on joint committee
- k) Sent 17-Jan-20: Local Authority Responsible Investment Seminar part 2
- l) Sent 20-Jan-20: Hymans Robertson Key priorities for 2020
- m) Sent 20-Jan-20: Hymans Robertson climate change blog
- n) Sent 21-Jan-20: Draft responsible investment consultation and draft response
- o) Sent 29-Jan-20: LGA governance conference highlights
- p) Sent 03-Feb-20: LGPC Bulletin 193
- q) Sent 04-Feb-20: Hymans Robertson LGPC National Knowledge Assessment

8. Members' Question Time

A question must be submitted in writing or by electronic mail to Democratic Services no later than 10.30am on Thursday 13 February 2020.

9. Investment Strategy Modelling

To receive a presentation from Hyman Robertson on the scenario modelling results, and to agree the preferred high-level strategic asset allocation for the fund for adoption and implementation. ([Paper F](#))

Geoff Wild
Monitoring Officer
6 February 2020

Interests

If there is a matter on this agenda which may relate to an interest you or your partner or spouse has or one you have disclosed in your register of interests, you must declare your interest before the matter is discussed or when your interest becomes apparent. If the matter relates to an interest in your register of pecuniary interests then you must take no part in its consideration and you must leave the room for that item. Should you wish to participate as a member of the public to express your views where public speaking is allowed under the Council's normal procedures, then you will need to seek a dispensation to do so. Dispensations are considered by the Monitoring Officer following the submission of a written request. Dispensations may take up to 2 weeks to be granted.

Members are reminded that it is a requirement of the Code of Conduct that they should also keep their written Register of Interests up to date. Any changes to the interests recorded on that form should be made as soon as reasonably practicable, and within 28 days of the change. A change would be necessary if, for example, your employment changes, you move house or acquire any new property or land.

If you require more guidance on the Code of Conduct or are unsure whether you need to record an interest on the written register you should take advice from the Monitoring Officer – Geoff Wild on (01983) 821000, email geoff.wild@iow.gov.uk, or Deputy Monitoring Officer - Justin Thorne on (01983) 821000, email justin.thorne@iow.gov.uk.

Notice of recording

Please note that all meetings that are open to the public and press may be filmed or recorded and/or commented on online by the council or any member of the public or press. However this activity must not disrupt the meeting, and if it does you will be asked to stop and possibly to leave the meeting.

If you wish to record, film or photograph the council meeting or if you believe that being filmed or recorded would pose a risk to the safety of you or others then please speak with the democratic services officer prior to that start of the meeting. Their contact details are on the agenda papers.

If the press and public are excluded for part of a meeting because confidential or exempt information is likely to be disclosed, there is no right to record that part of the meeting. All recording and filming equipment must be removed from the meeting room when the public and press are excluded.

If you require further information please see the council guide to reporting on council meetings which can be found at <http://www.iwight.com/documentlibrary/view/recording-of-proceedings-guidance-note>

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