

PENSIONS COMMITTEE

26 NOVEMBER 2018

Present: Councillor Weaver (Chairperson), Councillors Dilwar Ali, Howells, Lay and Graham Thomas

Also
Present:

13 : APOLOGIES FOR ABSENCE

None received.

14 : DECLARATIONS OF INTEREST

None received.

15 : MINUTES

The minutes of the meeting held on 20 September 2018 were agreed as a correct record and signed by the Chairperson.

16 : ANNUAL REPORT 2017-2018

RESOLVED:

- i. The Committee received the Auditor's Statement on the Pension Fund Annual Report 2017/18;
- ii. To approve the amended Annual Report.

17 : WALES PENSION PARTNERSHIP

The Committee was updated on progress towards the establishment of pooled investment arrangements for the eight LGPS funds in Wales.

Members were advised that the two sub funds will be launched in January 2019 with assets valued at approximately £4 billion to be transferred from seven of the eight funds (all except Cardiff & Vale of Glamorgan). Legal & General Investment Management have been appointed as Transition Manager for the transfers.

Proposals are in preparation for further sub funds including regional active equities and fixed income. Cardiff & Vale of Glamorgan Pension Fund has assets of approximately £735 million in regional equities and £550 million in fixed income.

RESOLVED: To note the recent developments in the establishment of the WPP Investment Pool.

18 : EXCLUSION OF THE PUBLIC

RESOLVED – That the public be excluded from the meeting for consideration of the following item as it contained exempt information as detailed in paragraph 14 of Part 4 and paragraph 21 of Part 5 of Schedule 12A of the Local Government Act 1972.

19 : MINUTES OF THE LOCAL PENSION BOARD

Noted.

20 : URGENT ITEMS (IF ANY)

None received.

21 : DATE OF NEXT MEETING

To be arranged.

The meeting terminated at 5.15 pm

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