



Democratic Service
Swyddfa'r Cyngor
CAERNARFON
Gwynedd
LL55 1SH

Meeting

PENSIONS COMMITTEE

Date and Time

2.00 pm, MONDAY, 22ND JANUARY, 2024

Location

Virtual Meeting

NOTE

*** For public access to the meeting, please contact us***

Contact Point

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(DISTRIBUTED 15/01/24)

PENSIONS COMMITTEE

MEMBERSHIP (9)

Plaid Cymru (4)

Councillors

Iwan Huws
Ioan Thomas

R Medwyn Hughes

Elin Hywel

Independent (2)

Councillors

John Pughe Roberts

John Brynmor Hughes

Lib / Lab (1)

Councillor Stephen Churchman

Co-opted Members (2)

Councillor Robin Wyn Williams Isle of Anglesey County Council
Councillor Goronwy Owen Edwards Conwy County Borough Council

Ex-officio Members

Chair and Vice-Chair of the Council

A G E N D A

1. APOLOGIES

To receive any apologies for absence

2. DECLARATION OF PERSONAL INTEREST

To receive any declaration of personal interest

3. URGENT ITEMS

To note any items which are urgent business in the opinion of the Chairman so that they may be considered

4. MINUTES

5 - 8

The Chairman shall propose that the minutes of the meeting of this committee held on 27th November 2023 to be signed as a true record

5. EXCLUSION OF PRESS AND PUBLIC

The Chairman shall propose that the press and public be excluded from the meeting during the discussion on the following items due to the likely disclosure of exempt information as defined in Paragraph 14 of Schedule 12A of the Local Government act 1972 Information relating to the financial or business affairs of any particular person (including the authority holding that information).

There is an acknowledged public interest in openness in relation to the use of public resources and related financial issues. It is also acknowledged that there are occasions, in order to protect the financial interests of public authorities that matters related to commercial information need to be discussed without being publicised. Publication of such commercially sensitive information would be inappropriate having regard to the legitimate interests of third parties and could undermine confidence to engage with the Council and therefore the Councils ability make decisions on behalf of the fund. This would be contrary to the wider public interest of securing value for money and the best overall outcome. For those reasons the matters are exempt from the public interest.

6. ACQUISITION OF ADMINISTRATIVE SYSTEM

To consider the report and approve the recommendations
(copy for Members only)

7. ROBECO ENGAGEMENT SERVICE- ENGAGEMENT REPORT 01.07.2023 - 30.09.2023

To consider and note the contents of the report
(copy for Members only)

8. TO REOPEN MEETING FOR PRESS AND PUBLIC

The Chairman shall propose that the meeting is to reopen for the press and public.

9. WALES PENSION PARTNERSHIP UPDATE 9 - 41

To receive and note a quarterly update from Wales Pension Partnership

10. TREASURY MANAGEMENT 2023-24 MID YEAR REVIEW 42 - 48

To consider and receive the report for information.

11. BUDGET APPROVAL FOR 2024/25 49 - 50

To consider and approve the 2024/25 financial year budget for the Pensions Administration and Investment sections

12. REVIEW OF STRATEGIC OBJECTIVES FOR THE FUND'S INVESTMENT CONSULTANTS 51 - 58

To consider the report of progress against current objectives and to note future objectives

13. CLIMATE SCIENCE AND ECONOMIC MODELLING 59 - 68

To note the contents of the report and consider any associated risks

14. LAPFF CONFERENCE 2023 69 - 73

To receive feedback and relevant information from the conference