

MEETING : **PENSION FUND COMMITTEE**
DATE : **4 June 2021**
TIME : **9.30am**
VENUE : **Virtual Meeting using Microsoft Teams**

AGENDA

Item No.	Item Description	Page Numbers
	PART A – FOR PUBLICATION	
1.	PROCEDURAL MATTERS a) Apologies b) Declarations of Interest	(Verbal)
2.	MINUTES OF MEETINGS To receive the following minutes: - a) Pension Fund Committee 12 March 2021 b) Local Pension Board 19 April 2021 c) Local Pension Board 4 May 2021	(3 - 18)
3.	STANDING ITEMS to receive updates on: a) Changes to Employers Employers that have joined or exited the Fund between 1 March to 31 May 2021 b) Compliance Update The summary breaches log for the period 1 April 2020 to 31 March 2021 c) Business Plan 2020-21 Performance Progress on the 2020-21 Action Plan Tracker	(19 - 40)
4.	DRAFT STATEMENT OF ACCOUNTS 2020-21 A report presenting the draft Statement of Accounts for the Cheshire Pension Fund for year ending 31 March 2021 along with the final outturn for the administration budget for 2020-21. The Committee will also be asked to review and endorse the Fund's response to a range of external audit questions.	(41 - 118)
5.	EXTERNAL AUDIT PLAN A report updating the Committee on Grant Thornton's audit plan for 2020-21.	(119 - 140)
6.	LGPS CENTRAL POOLING UPDATE Continues the regular updates for Committee on investment pooling	(141 - 144)
7.	FUNDING STRATEGY STATEMENT UPDATE The Committee will receive an update on progress made in preparing the Administering Authority's policy regarding the review of employer contributions, employer exit payments and deferred debt agreements	(145 - 228)



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8.	GOVERNMENT ACTUARY DEPARTMENT'S SECTION 13 VALUATION – DRAFT RESULTS The Committee will receive the draft results from the Government Actuary Department (GAD) valuation of the Cheshire Pension Fund under Section 13 of the Public Service Pensions Act 2013	(229 - 232)
9.	GOOD GOVERNANCE REVIEW UPDATE A further update on the progress of the review including an initial assessment of local arrangements in light of the review recommendations	(233 - 242)
10.	FUTURE MEETINGS The Committee are invited to hold a discussion on future meetings and whether they should be held virtually or in person.	(243 - 244)
11.	ANY OTHER BUSINESS – PART A 2021/22 Calendar of meeting dates	(Verbal)
	PART B – NOT FOR PUBLICATION	
12.	PROCEDURAL MATTERS To receive the minutes from the Investment Sub-Committee meeting on 14 May 2021.	(245 - 250)
13.	ADMINISTRATION DATABASE PROCUREMENT OUTCOME The Committee will receive an update on the procurement of the administration software contract.	(251 - 252)
14.	INVESTMENT PORTFOLIO – CLIMATE RISK REPORT A report setting out the results of the Fund's second climate risk report, to include monitoring of delivery against the Fund's carbon reduction targets and to update on progress to further reduce the Fund's carbon footprint.	(253 - 346)
15.	ANY OTHER BUSINESS- PART B	(Verbal)

Date	Meeting
16 July 2021	Joint Committee and Board Training Session
27 August 2021	Investment Sub Committee
10 September 2021	Pension Fund Committee
12 November 2021	Investment Sub Committee
19 November 2021	Joint Committee and Board Training Session
3 December 2021	Pension Fund Committee
11 February 2022	Investment Sub Committee
25 February 2022	Joint Committee and Board Training Session
11 March 2021	Pension Fund Committee

