

**WIRRAL COUNCIL
PENSIONS COMMITTEE
26 MARCH 2018**

SUBJECT:	MINUTES OF WORKING PARTY MEETINGS
WARD/S AFFECTED:	NONE
REPORT OF:	DIRECTOR OF PENSIONS
KEY DECISION?	No

1.0 EXECUTIVE SUMMARY

- 1.1 The purpose of this report is to provide Members with the minutes of meetings of Working Parties held since the last meeting.
- 1.2 The appendix to this report contains exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of Local Government Act 1972 i.e. information relating to the financial or business affairs of any particular person (including the authority holding that information).

2.0 BACKGROUND AND KEY ISSUES

- 2.1 The Investment Monitoring and Governance & Risk Working Parties enable Members and their advisors to consider pension matters relating to Merseyside Pension Fund in greater detail. They are not decision-making bodies but minutes and action points arising are reported to Committee.

3.0 RELEVANT RISKS

- 3.1 There are none arising from this report.

4.0 OTHER OPTIONS CONSIDERED

- 6.1 No other options have been considered.

5.0 CONSULTATION

- 5.1 There has been no consultation planned or undertaken for this report. There are no implications for partner organisations arising from this report.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

- 6.1 There are none arising from this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

- 7.1 There are none arising from this report.

8.0 LEGAL IMPLICATIONS

- 8.1 There are none arising from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) no, because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising from this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising from this report.

12.0 RECOMMENDATIONS

11.1 That Members approve the minutes attached as an appendix to this report.

13.0 REASONS FOR RECOMMENDATIONS

13.1 The approval of working party minutes by Pensions Committee forms part of the governance arrangements of Merseyside Pension Fund. These arrangements were approved by Pensions Committee as part of the Fund's Governance Statement at its meeting on 27th June 2011.

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APPENDICES

Exempt appendix

REFERENCE MATERIAL

None.

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Minutes of all IMWP and GRWP meetings are brought to the subsequent Pensions Committee.	

Minutes of Investment Monitoring Working Party, 16 November 2017

In attendance:

Councillor Paul Doughty (Chair) (WBC)	Peter Wallach (Director of MPF)
Councillor Geoffrey Watt (WBC)	Joe Blott (Managing Director, Delivery)
Councillor Paulette Lappin (Sefton Council)	Owen Thorne (Investment Officer)
Councillor Patrick Cleary (WBC)	Greg Campbell (Senior Investment Manager)
Councillor Brian Kenny (WBC)	Neil Gill (Senior Investment Analyst)
Roger Bannister (Unison)	Daniel Proudfoot (Senior Investment Analyst)
Louis Paul Hill (AON Hewitt)	Adil Manzoor (Portfolio Manager – Infrastructure)
Noel Mills (Independent Advisor)	Emma Jones (MPF)
Rohan Worrall (Independent Advisor)	

Apologies were received from:

	Patrick Cleary (Unison)
Councillor Tony Jones (WBC)	Councillor Terry Byron (Knowsley Council)

Declarations of interest.

Councillor Geoffrey Watt and Councillor Paul Doughty declared a pecuniary interest by virtue of a relative being a member of Merseyside Pension Fund. Councillor Pauline Lappin and Mr Roger Bannister declared a pecuniary interest as members of Merseyside Pension Fund.

Minutes of the Meeting of the Governance and Risk Working Party

Tuesday 30 January 2018

Present:

Councillor Brian Kenny (WBC)	Mr Roger Bannister
Councillor George Davies (WBC)	Donna Smith (Head of Finance & Risk)
Councillor Paulette Lappin (Sefton)	Peter Wallach (Director of MPF)
Councillor Terry Byron (KMBC)	
Councillor Tony Jones (WBC)	
Councillor Geoffrey Watt (WBC)	

Apologies were received from:

Councillor Paul Doughty (Chair)	Yvonne Caddock (Head of Pensions Administration)
Councillor Cherry Povall (WBC)	Guy Hayton (Senior Manager Operations & Information Governance)
Councillor Pat Cleary (WBC)	
Councillor John Fulham (SHC)	
Patrick Cleary (Unison)	

In attendance: Emma Jones.

1. Approval of Minutes

Minutes of G&RWP, dated Thursday 6 July 2017 were approved at Pension Committee 22 January 2018.

2. Declarations of Interest

Councillor Terry Byron, Councillor Paulette Lappin, Councillor Tony Jones and Roger Bannister declared a pecuniary interest by virtue of being a member of the Fund.

Councillor Geoffrey Watt declared an interest by virtue of a relation being a member of the Fund.