

CITY AND COUNTY OF SWANSEA

MINUTES OF THE LOCAL PENSION BOARD

**HELD AT COMMITTEE ROOM 5, GUILDHALL, SWANSEA ON MONDAY,
4 JULY 2016 AT 2.00 PM**

PRESENT:

Employer Representatives:

Councillor A Lockyer	Neath Port Talbot County Borough Council
Councillor J E C Harris	City & County of Swansea
J Andrew	Director of Finance NPT Homes

Local Pension Board Member Representatives:

A Chaves	Neath Port Talbot County Borough Council
I Guy	Neath Port Talbot County Borough Council
A Thomas	City & County of Swansea

Officer(s)

Jeffrey Dong	Chief Treasury & Technical Officer
Mike Hawes	Director Resources / Section 151 Officer
Stephanie Williams	Principal Lawyer
A Johnson	Hymans Robertson

1 ELECTION OF CHAIR FOR THE 2016-2017 MUNICIPAL YEAR.

RESOLVED that Councillor A Lockyer be elected Chair for the 2016-2017 Municipal Year.

(COUNCILLOR A LOCKYER PRESIDED)

Mr Ian Guy, outgoing Chair thanked all present for their support, particularly the Chief Treasury & Technical Officer and his staff for their assistance and advice.

2 ELECTION OF VICE-CHAIR FOR THE 2016-2017 MUNICIPAL YEAR.

RESOLVED that A Thomas be elected Vice-Chair for the 2016-17 Municipal Year.

3 DISCLOSURES OF PERSONAL AND PREJUDICIAL INTERESTS.

In accordance with the Code of Conduct adopted by the City and County of Swansea, the following interests were declared: -

J Andrew – Agenda as a whole – Member of Swansea Local Government Pension Scheme – personal.

A Chaves – Agenda as a whole – Member of Swansea Local Government Pension Scheme – personal.

I Guy – Agenda as a whole – Member of Swansea Local Government Pension Scheme – personal.

Councillor A Lockyer – Member of NPT Homes Board – personal.

A Thomas – Agenda as a whole – Member of Swansea Local Government Pension Scheme – personal.

4 **EXCLUSION OF THE PUBLIC.**

The Board was requested to exclude the public from the meeting during consideration of the item(s) of business identified in the recommendation(s) to the report on the grounds that it/they involve(s) the likely disclosure of exempt information as set out in the exclusion paragraph of Schedule 12A of the Local Government Act 1972, as amended by the Local Government (Access to Information) (Variation) (Wales) Order 2007 relevant to the item(s) of business set out in the report.

The Board considered the Public Interest Test in deciding whether to exclude the public from the meeting for the items of business where the Public Interest Test was relevant as set out in the report.

RESOLVED that the public be excluded for the following items of business.

(CLOSED SESSION)

5 **THE AUTHORITY'S JOINT SUBMISSION (ALONGSIDE THE OTHER WELSH PENSION FUNDS) TO DCLG AND HMT ON ITS POOLING PROPOSALS - A PRESENTATION BY HYMANS ROBERTSON, ADVISERS TO THE SOCIETY OF WELSH TREASURERS.**

A Johnson, Hymans Robertson provided a presentation on the Authority's Joint Submission (alongside the other Welsh Pension Funds) to DCLG and HMT on its pooling proposals.

The submission provided responses upon the following areas as requested by Government: -

- A: Asset pools that achieve the benefits of scale.
- B: Strong governance and decision making.
- C: Reduced costs and excellent value for money.
- D: An improved capacity to invest in infrastructure.

The Committee asked a number of questions of the Hyman Robertson representative, who responded accordingly.

RESOLVED that: -

- 1) The contents of the presentation be noted;
- 2) The final submission be presented to the next scheduled meeting.

Minutes of the Local Pension Board (04.07.2016)
Cont'd

The meeting ended at 3.15 pm

CHAIR