

# Notice of meeting and agenda

## Pensions Committee

**2.00 pm Wednesday, 11th December, 2019**

Dunedin Room - City Chambers

This is a public meeting and members of the public are welcome to attend

The law allows the Council to consider some issues in private. Any items under “Private Business” will not be published, although the decisions will be recorded in the minute.

### Contacts

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Tel: 0131 529 4240 / 0131 529 6160

## **1. Order of Business**

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- 1.1 Including any notices of motion and any other items of business submitted as urgent for consideration at the meeting.

## **2. Declaration of Interests**

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- 2.1 Members should declare any financial and non-financial interests they have in the items of business for consideration, identifying the relevant agenda item and the nature of their interest.

## **3. Deputations**

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- 3.1 If any

## **4. Minutes**

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- 4.1 Minute of Pensions Committee of 25 September 2019 – 7 - 12  
submitted for approval as a correct record

## **5. Reports**

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- 5.1 Referrals and Recommendations from Pensions Audit Sub-Committee
- 5.2 Agenda Planning – Report by the Executive Director of Resources 13 - 18
- 5.3 Pension Fund Cost Benchmarking – Report by the Executive Director of Resources 19 - 26

<b>5.4</b>	Contribution Stability Mechanism Review 2019 – Report by the Executive Director of Resources	27 - 98
<b>5.5</b>	Statement of Investment Principles – Report by the Executive Director of Resources	99 - 122
<b>5.6</b>	Stewardship and Engagement – Report by the Executive Director of Resources	123 - 132
<b>5.7</b>	Service Plan Update – Report by the Executive Director of Resources	133 - 142
<b>5.8</b>	Lothian Pension Fund Branding Review – Report by the Executive Director of Resources	143 - 150
<b>5.9</b>	Risk Management Summary – Report by the Executive Director of Resources	151 - 166

## **6. Motions**

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**6.1** If any

## **7. Resolution to Consider in Private**

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**7.1** The Committee, is requested under Section 50(A)(4) of the Local Government (Scotland) Act 1973, to exclude the public from the meeting for the following items of business on the grounds that they would involve the disclosure of exempt information as defined in Paragraphs 6 and 9 of Part 1 of Schedule 7A of the Act.

## **8. Private Reports**

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<b>8.1</b>	Governance Update – Report by the Executive Director of Resources	167 - 308
<b>8.2</b>	Investment Collaboration Update - Shared Service Cost Apportionment – Report by the Executive Director of Resources	309 - 314
<b>8.3</b>	Lothian Pension Fund ICT Update – Report by the Executive	315 - 320

Director of Resources

## **Laurence Rockey**

Head of Strategy and Communications

### **Committee Members**

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Councillor Alasdair Rankin (Convener), Councillor Steve Burgess, Councillor Maureen Child, Councillor Cameron Rose and Councillor Neil Ross; John Anzani and Richard Lamont.

### **Information about the Pensions Committee**

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The Pensions Committee consists of 5 Councillors and 2 external members and is appointed by the City of Edinburgh Council. The Pensions Committee usually meets every twelve weeks. The Pensions Committee usually meets in the City Chambers on the High Street in Edinburgh. The meeting is open to all members of the public.

### **Further information**

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If you have any questions about the agenda or meeting arrangements, please contact Lesley Birrell or Natalie Le Couteur, Committee Services, City of Edinburgh Council, Business Centre 2.1, Waverley Court, 4 East Market Street, Edinburgh EH8 8BG, Tel 0131 529 4240 / 0131 529 6160, email [lesley.birrell@edinburgh.gov.uk](mailto:lesley.birrell@edinburgh.gov.uk) / [natalie.le.couteur@edinburgh.gov.uk](mailto:natalie.le.couteur@edinburgh.gov.uk).

A copy of the agenda and papers for this meeting will be available for inspection prior to the meeting at the main reception office, City Chambers, High Street, Edinburgh.

The agenda, minutes and public reports for this meeting and all the main Council committees can be viewed online by going to [www.edinburgh.gov.uk/cpol](http://www.edinburgh.gov.uk/cpol).