

## Notice of Meeting

# Surrey Pension Fund Committee

**Date & time**

Thursday, 23 July  
2015 at 9.00 am

**Place**

Mess Conference  
Room, County Hall,  
Kingston upon  
Thames, Surrey KT1  
2DN

**Contact**

Cheryl Hardman  
Room 122, County Hall  
Tel 020 8541 9075

[cherylh@surreycc.gov.uk](mailto:cherylh@surreycc.gov.uk)

**Chief Executive**

David McNulty

**If you would like a copy of this agenda or the attached papers in another format, eg large print or braille, or another language please either call 020 8541 9122, write to Democratic Services, Room 122, County Hall, Penrhyn Road, Kingston upon Thames, Surrey KT1 2DN, Minicom 020 8541 8914, fax 020 8541 9009, or email [cherylh@surreycc.gov.uk](mailto:cherylh@surreycc.gov.uk).**

**This meeting will be held in public. If you would like to attend and you have any special requirements, please contact Cheryl Hardman on 020 8541 9075.**

**Elected Members**

Ms Denise Le Gal (Chairman), Mr Alan Young (Vice-Chairman), Mr W D Barker OBE,  
Mr Tim Evans, Mr Stuart Selleck and Mrs Hazel Watson

**Co-opted Members:**

Mr Tony Elias (Borough/District Representative), Ian Perkin (Office of the Surrey Police and  
Crime Commissioner), Peter Stanyard (Borough/District representative)  
and Philip Walker (Employees)

## AGENDA

### 1 APOLOGIES FOR ABSENCE AND SUBSTITUTIONS

### 2 MINUTES OF THE PREVIOUS MEETING: 22 MAY 2015

(Pages 1  
- 10)

To agree the minutes as a true record of the meeting.

### 3 DECLARATIONS OF INTEREST

To receive any declarations of disclosable pecuniary interests from Members in respect of any item to be considered at the meeting.

#### Notes:

- In line with the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, declarations may relate to the interest of the member, or the member's spouse or civil partner, or a person with whom the member is living as husband or wife, or a person with whom the member is living as if they were civil partners and the member is aware they have the interest.
- Members need only disclose interests not currently listed on the Register of Disclosable Pecuniary Interests.
- Members must notify the Monitoring Officer of any interests disclosed at the meeting so they may be added to the Register.
- Members are reminded that they must not participate in any item where they have a disclosable pecuniary interest.

### 4 QUESTIONS AND PETITIONS

To receive any questions or petitions.

#### Notes:

1. The deadline for Member's questions is 12.00pm four working days before the meeting (*17 July 2015*).
2. The deadline for public questions is seven days before the meeting (*16 July 2015*).
3. The deadline for petitions was 14 days before the meeting, and no petitions have been received.

### 5 ACTION TRACKER

(Pages  
11 - 14)

An action tracker is attached, detailing actions from previous meetings. The Board is asked to review progress on the item listed.

### 6 CHANCELLOR'S BUDGET: UPDATE

(Pages  
15 - 18)

The Chancellor of the Exchequer presented his budget to the House of Commons on 8 July 2015. This paper contains a summary of the implications for the Local Government Pension Scheme (LGPS).

## 7 EXCLUSION OF THE PUBLIC

**Recommendation:** That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information under the relevant paragraphs of Part 1 of Schedule 12A of the Act.

## PART TWO

### 8 APPOINTMENT PROCESSES: MULTI ASSET CREDIT MANAGERS

(Pages  
19 - 60)

At its meeting of 22 May 2015, the Pension Fund Committee resolved to meet a short list of multi asset credit managers with the objective of setting up a multi asset credit portfolio.

**Confidential: Not for publication under Paragraph 3**

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

### 9 PUBLICITY FOR PART TWO ITEMS

To consider whether the items considered under Part 2 of the agenda should be made available to the Press and the public.

### 10 DATE OF NEXT MEETING

The next meeting of the Surrey Pension Fund Board will be on 18 September 2015.

**David McNulty**  
**Chief Executive**

Published: Wednesday, 15 July 2015

#### MOBILE TECHNOLOGY AND FILMING – ACCEPTABLE USE

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*Thank you for your co-operation*