

**TUESDAY, 25 FEBRUARY 2020**

**TO: ALL MEMBERS OF THE DYFED PENSION FUND COMMITTEE**

I HEREBY SUMMON YOU TO ATTEND A MEETING OF THE **DYFED PENSION FUND COMMITTEE** WHICH WILL BE HELD IN THE **DEMOCRATIC SERVICES COMMITTEE ROOM, COUNTY HALL, CARMARTHEN, SA31 1JP AT 10.00 AM, ON MONDAY, 2ND MARCH, 2020** FOR THE TRANSACTION OF THE BUSINESS OUTLINED ON THE ATTACHED AGENDA

*Wendy Walters*

**CHIEF EXECUTIVE**



**PLEASE RECYCLE**

<b>Democratic Officer:</b>	<b>Kevin Thomas</b>
<b>Telephone (direct line):</b>	<b>01267 224027</b>
<b>E-Mail:</b>	<b><a href="mailto:kjthomas@carmarthenshire.gov.uk">kjthomas@carmarthenshire.gov.uk</a></b>

Wendy Walters Prif Weithredwr, *Chief Executive*,  
Neuadd y Sir, Caerfyrddin. SA31 1JP  
County Hall, Carmarthen. SA31 1JP

**DYFED PENSION FUND COMMITTEE  
3 MEMBERS**

**PLAID CYMRU GROUP (1)**

- 1 Councillor Elwyn Williams (Chair)

**LABOUR GROUP (1)**

- 1 Councillor Deryk Cundy

**INDEPENDENT GROUP (1)**

- 1 Councillor Jim Jones

**NOMINATED SUBSTITUTE (1)**

Councillor Dai Thomas

# AGENDA

1. APOLOGIES FOR ABSENCE
2. DECLARATIONS OF PERSONAL INTERESTS
3. MINUTES OF THE MEETING OF THE COMMITTEE HELD ON THE 28TH NOVEMBER, 2019 5 - 8
4. 2019-2020 AUDIT PLAN 9 - 26
5. BUDGET MONITORING 1 APRIL 2019 - 31 DECEMBER 2019 27 - 32
6. DYFED PENSION FUND BUDGET 2020-2021 33 - 38
7. CASH RECONCILIATION AS AT 31ST DECEMBER 2019 39 - 44
8. BREACHES REPORT 2019-2020 45 - 50
9. RISK REGISTER 2020-2021 51 - 78
10. DRAFT FUNDING STRATEGY STATEMENT 79 - 126
11. BUSINESS PLAN 2020 - 2021 127 - 140
12. WALES PENSION PARTNERSHIP LINK AND RUSSELL UPDATE 141 - 152
13. INDEPENDENT ADVISER CONTRACT 153 - 156
14. EXCLUSION OF THE PUBLIC  
THE REPORTS RELATING TO THE FOLLOWING ITEMS ARE NOT FOR PUBLICATION AS THEY CONTAIN EXEMPT INFORMATION AS DEFINED IN PARAGRAPH 14 OF PART 4 OF SCHEDULE 12A TO THE LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT (ACCESS TO INFORMATION) (VARIATION) (WALES) ORDER 2007. IF, FOLLOWING THE APPLICATION OF THE PUBLIC INTEREST TEST, THE COMMITTEE RESOLVES PURSUANT TO THE ACT TO CONSIDER THESE ITEMS IN PRIVATE, THE PUBLIC WILL BE EXCLUDED FROM THE MEETING DURING SUCH CONSIDERATION.
15. INDEPENDENT ADVISER PERFORMANCE & RISK AT 31 DECEMBER 2019 157 - 168
16. NORTHERN TRUST PERFORMANCE REPORT 31 DECEMBER 2019 169 - 180