



## Officers Working Group (OWG) Meeting

01 December 2017 11.30 – 13.45

County Hall, Cardiff

### Briefing Note for the JGC

#### **Present:**

Chris Moore (CM), Carmarthenshire (CCC)  
Anthony Parnell (AP), Carmarthenshire  
Phil Latham (PL), Flintshire  
Debbie Fielder (DF), Flintshire  
Dafydd Edwards (DE), Gwynedd  
Chris Lee (CL), RCT  
Yvonne Keitch (YK), RCT  
Barrie Davies (BD), RCT

Dan Paley (DP), Powys  
Joe Rollin (JR), Powys  
Jeff Dong (JD), Swansea  
Paul Rowles (PR), Torfaen  
Christine Salter (CS), Cardiff  
Gareth Henson (GH), Cardiff  
Gary Watkins (GW), Cardiff

#### **Other Attendees:**

Tracey Williams (TW) (Carmarthenshire - Minute taker)

#### **Apologies for Absence:**

Ben Smith (BS), Swansea  
Karen Cobb (KC), Swansea  
Graeme Russell (GR), Torfaen  
David Powell (DP), Powys  
Caroline Roberts (CR), Gwynedd  
Nigel Aurelius (NA), Torfaen

### **1. Operator Selection Process**

All the funds have had the operator recommendation approved by their individual pension committees. Hymans is issuing award notices and standstill letters through the portal today.

It was agreed that Hymans would draft a press release and the host authority would issue on behalf of all authorities.

### **2. Sub Funds and Transition Management**

A report produced by practitioners from the eight authorities proposed potentially 22 sub funds for equities, fixed income, diversified growth funds and hedge funds with a reduction of around 15 managers over a 36 month timeframe.

Responsible Investment (RI) - it was agreed that each fund would review their own policy with the pool having its own in the future.

Transition Management would commence with the Active Equities and Active Fixed Interest asset classes.

### **3. Host Authority**

The Senior Financial Services Officer post has been advertised.