



**PENSIONS PARTNERSHIP**

**BCPP JOINT COMMITTEE**

**AGENDA**

**Venue:** Border to Coast Offices, Toronto Square, Leeds, LS1 2HJ

**Date:** Thursday, 29 September 2022

**Time:** 10.00 am

**Membership:**

**Chair:-**

Cllr Doug McMurdo Bedfordshire Pension Fund

**Vice Chair**

Cllr David Coupe Teesside Pension Fund

**Membership:-**

Cllr Mel Worth	Cumbria Pension Fund
Cllr Mark Abley	Durham Pension Fund
Cllr Nigel Wilkinson	East Riding Pension Fund
Cllr Eddie Strenziel	Lincolnshire Pension Fund
Cllr Patrick Mulligan	North Yorkshire Pension Fund
Cllr John Mounsey	South Yorkshire Pension Fund
Cllr Nick Harrison	Surrey Pension Fund
Cllr Wilf Flynn	Tyne & Wear Pension Fund
Cllr Christopher Kettle	Warwickshire Pension Fund

**Scheme Member Representatives**

Nicholas Wirz Tyne & Wear LPB

## **Terms of Reference of the BCPP Joint Committee**

1. The primary purpose of the Joint Committee is to exercise oversight over investment performance of the collective investment vehicles comprised in the BCPP Pool.
2. The Joint Committee will provide effective engagement with the Authorities as the BCPP Pool vehicles are established and ultimately operated. It will encourage best practice, operate on the basis that all partners have an equal say and promote transparency and accountability to each Authority.

The remit of the Joint Committee is:

### **2.1 Phase 2 – Post Establishment and Commencement of Operations**

- 2.1.1 To facilitate the adoption by the Authorities of relevant contracts and policies.
- 2.1.2 To consider requests for the creation of additional ACS sub-funds (or new collective investment vehicles) and to make recommendations to the BCPP Board as to the creation of additional sub-funds (or new collective investment vehicles).
- 2.1.3 To consider from time to time the range of sub-funds offered and to make recommendations as to the winding up and transfer of sub-funds to the BCPP Board.
- 2.1.4 To review and comment on the draft application form for each additional individual ACS sub-fund on behalf of the Authorities prior to the Financial Conduct approval (or the draft contractual documents for any new collective investment vehicle).
- 2.1.5 To formulate and propose any common voting policy for adoption by the Authorities and to review and comment on any central policy adopted by BCPP.
- 2.1.6 To formulate and propose any common ESG/RI policy for adoption by the Authorities and to review and comment on any central policy adopted by BCPP.
- 2.1.7 To formulate and propose any common conflicts policy for adoption by the Authorities and to review and comment on any central policy adopted by BCPP.
- 2.1.8 To agree on behalf of the Authorities high level transition plans on behalf of the Authorities for approval by the Authorities for the transfer of BCPP assets.
- 2.1.9 To oversee performance of the BCPP Pool as a whole and of individual sub-funds by receiving reports from the BCPP Board and taking advice from the Officer Operations Group on those reports along with any external investment advice that it deems necessary.
- 2.1.10 To employ, through a host authority, any professional advisor that the Joint Committee deems necessary to secure the proper performance of their duties.

## **AGENDA**

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5	<b>Responsible Investment Update - Jane Firth</b>	15 - 18
6	<b>Summary of Investment Performance and Market Returns - John Harrison</b>	19 - 26
	Exclusion of the Public and Press	
*7	<b>Governance Review - Rachel Elwell and Ian Bainbridge (Exemption Paragraph 3)</b>	27 - 64
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10	<b>Annual Reviews - Mark Lyon</b>	
10.1	<b>UK Listed Equity (Exemption Paragraph 3)</b>	117 - 124
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*12	<b>Performance Report - Mark Lyon and Graham Long (Exemption Paragraph 3)</b>	167 - 178
13	<b>Update on Emerging Matters - Rachel Elwell/Fiona Miller/Ian Bainbridge</b>	Verbal Report
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Next meeting 30th November 2022