

**CYNGOR GWYNEDD
PENSIONS COMMITTEE DECISION NOTICE**

Section 100C of the Local Government Act 1972

27 January 2025

Virtual Meeting

Present:

Councillors:

Stephen Churchman, John Brynmor Hughes, Richard Medwyn Hughes, Iwan Huws, Elin Hywel, John Pughe Roberts, Ioan Thomas, Goronwy Edwards (Conwy County Borough Council) and Robin Williams (Isle of Anglesey County Council)

Officers:

Dewi Morgan (Head of Finance), Delyth Jones-Thomas (Investment Manager), Meirion Jones (Pensions Manager) and Lowri Haf Evans (Democracy Services Officer)

Others invited:

Sioned Parry (Pension Board Member – observing)

Apologies:

None to note.

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Date of PENSIONS COMMITTEE Meeting	27 January 2025
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SUBJECT

ITEM 1: TO ELECT A CHAIR FOR 2024/25

DECISION:

To elect Councillor Elin Hywel as Chair for 2024/25

THE RESULT OF THE VOTE

In favour:	9
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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27 January 2025

SUBJECT

ITEM 2: ELECTION OF VICE-CHAIR

DECISION:

To elect Councillor Ioan Thomas as Vice-Chair for 2024/25

THE RESULT OF THE VOTE

In favour:	5
Against:	4
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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27 January 2025

SUBJECT

ITEM 5: WALES PENSION PARTNERSHIP (WPP) UPDATE

DECISION:

- To accept and note the information.
 - The Chair of the Pensions Committee to express the Committee's concerns to the WPP regarding the suggestion that all the operating activity may be delegated to the Partnership. Concern was expressed that should the Partnership take greater responsibility for implementing the investment strategy, input must be secured from the individual funds of the Partnership.
 - To welcome the fact that use of the Welsh language has been noted as essential in response to the Consultation by the MHCLG – 'Fit for the Future' - the Gwynedd Pension Fund and the WPP will need to be able to provide any information and any communications in Welsh as well as English.
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THE RESULT OF THE VOTE

In favour:	9
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 6: BUDGET APPROVAL FOR 2025/26

DECISION

- **To accept and note the information.**
 - **To approve the budget of the Pensions Administration and Investment Sections for the 2025/26 financial year**
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THE RESULT OF THE VOTE

In favour:	9
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 9: REVIEW OF STRATEGIC OBJECTIVES FOR THE FUND'S INVESTMENT CONSULTANTS

DECISION:

- **To accept and note the progress report.**
 - **To accept the Investment Consultants' objectives for the next period**
-

THE RESULT OF THE VOTE

In favour:	9
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 10: TREASURY MANAGEMENT 2024/25 - MID-YEAR REVIEW

DECISION:

To accept and note the information.

THE RESULT OF THE VOTE

In favour:	8
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.

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SUBJECT

ITEM 12: ROBECO ENGAGEMENT SERVICE – ENGAGEMENT REPORT 01.07.2024 – 30.09.2024

DECISION

To accept and note the information

Note: Lack of consistency between the information in Robeco's written report compared to the information in Robeco's progress table – need to make sure the information is correct

THE RESULT OF THE VOTE

In favour:	8
Against:	0
Abstentions:	0

DECLARATIONS OF PERSONAL INTEREST AND PROTOCOL MATTERS

No declarations of personal interest or relevant dispensations were received.
