



To: Councillor Cooke, Convener; Councillor MacGregor, Vice-Convener; and Councillors Allard, Alphonse, Cross, Davidson, Henrickson, Massey, McLellan and McRae (and three vacancies) (Pensions Committee); and Mrs M Lawrence, Chairperson; Councillor Smith, Vice-Chairperson; Councillors Leadbitter and Mennie; Mr N Stirling, Mr A Walker and Mr G Walters (and one vacancy) (Pension Board).

Town House,  
ABERDEEN, 7 December 2023

## **PENSIONS COMMITTEE AND PENSION BOARD**

The Members of the **PENSIONS COMMITTEE AND PENSION BOARD** are requested to meet in the **Council Chamber - Town House on FRIDAY, 15 DECEMBER 2023 at 10.00am**. This is a hybrid meeting and Members may also attend remotely.

The meeting will be webcast and a live stream can be viewed on the Council's website. <https://aberdeen.public-i.tv/core/portal/home>

JENNI LAWSON  
INTERIM CHIEF OFFICER – GOVERNANCE (LEGAL)

### **BUSINESS**

#### **NOTIFICATION OF URGENT BUSINESS**

1.1. There are no items of urgent business at this time

#### **DETERMINATION OF EXEMPT BUSINESS**

2.1. Members are requested to determine that any exempt business be considered with the press and public excluded

#### **DECLARATIONS OF INTEREST AND TRANSPARENCY STATEMENTS**

3.1. Members are requested to intimate any declarations of interest

## **DEPUTATIONS**

- 4.1. There are no deputations at this time

## **MINUTES OF PREVIOUS MEETINGS**

- 5.1. Minute of Previous Meeting of 15 September 2023 - for approval (Pages 5 - 10)

## **COMMITTEE BUSINESS PLANNER**

- 6.1. Business Planner (Pages 11 - 12)

## **NOTICES OF MOTION**

- 7.1. There are currently no motions to the Pensions Committee

## **FINANCE AND RISK MANAGEMENT**

- 8.1. Budget / Forecast 2023/2024 - PC/DEC23/BUD (Pages 13 - 26)
- 8.2. 2023 Actuarial Valuation Initial Results and Funding Strategy Statement - PC/DEC23/VAL (Pages 27 - 78)

## **SCRUTINY**

- 9.1. Pensions Committee Annual Effectiveness Report - COM/23/340 (Pages 79 - 96)
- 9.2. Strategy - PC/DEC23/STRAT (Pages 97 - 150)

## **EXEMPT BUSINESS - NOT FOR PUBLICATION**

- 10.1. Termination of Admission Agreement - First Aberdeen - PC/DEC23/TERM (Pages 151 - 172)
- 10.2. Investment Strategy Update - PC/DEC23/INVSTRAT (Pages 173 - 178)
- 10.3. Asset and Investment Manager Performance Report - PC/DEC23/AIMPR (Pages 179 - 242)

Integrated Impact Assessments related to reports on this agenda can be viewed [here](#)

To access the Service Updates for this Committee please click [here](#)

Website Address: [aberdeencity.gov.uk](http://aberdeencity.gov.uk)

Should you require any further information about this agenda, please contact Stephanie Dunsmuir, email [sdunsmuir@aberdeencity.gov.uk](mailto:sdunsmuir@aberdeencity.gov.uk)