

**Council: 26 July 2016**

**Agenda item 15.3 - Amendment in the name of Cllr Mark Shooter**

Impact of Brexit on the council's pension fund

Replace 'turmoil' with '**volatility**' in paragraph one.

Add as a second paragraph: **Council notes that the Pension Fund Committee receives, as a matter of recourse, the advice of its fund managers on any issue which could have implications for the fund.**

Replace the last paragraph with: **Council asks the Pension Fund Committee to consider the impact of this current situation in the markets, and of 'Brexit' in general, on the council's pension fund at its next meeting, in order to achieve the best results for members of the pension fund.**

Amendment to read in full:

Council notes the volatility in the financial markets following the EU Referendum result.

Council notes that the Pension Fund Committee receives, as a matter of recourse, the advice of its fund managers on any issue which could have implications for the fund.

Council asks the Pension Fund Committee to consider the impact of this current situation in the markets, and of 'Brexit' in general, on the council's pension fund at its next meeting, in order to achieve the best results for members of the pension fund.

*Under Full Council Procedure Rule 23.5: if my item is not dealt with by the end I request that it be referred to the appropriate Council Committee for consideration.*