

# TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 8

## TEESSIDE PENSION FUND COMMITTEE REPORT

21 DECEMBER 2017

STRATEGIC DIRECTOR FINANCE, GOVERNANCE & SUPPORT – JAMES BROMILEY

### SHAREHOLDER GOVERNANCE REPORT

#### 1 PURPOSE OF THE REPORT

- 1.1 To report on action taken in implementing the Fund's policy on Corporate Governance.

#### 2 RECOMMENDATION

- 2.1 That Members note the action taken in respect of the policy

#### 3 FINANCIAL IMPLICATIONS

- 3.1 There are no particular financial implications arising from this report.

#### 4 BACKGROUND

- 4.1 The Fund's 2017/18 Business Plan requires that an annual report on voting activity is presented to the Investment Panel.

#### 5 IMPLEMENTATION OF POLICY

- 5.1 Votes cast for the period 1 October 2016 to 30 September 2017 are summarised in Appendix A. The report is produced by our proxy voting advisory service advisor, PIRC.
- 5.2 The report provides a summary of our voting activity by issue. In addition PIRC report on voting outcomes where there was notable dissent (greater 10% of votes cast as oppose).
- 5.3 The Fund's detailed voting activity is now available on our website [www.teespen.org.uk](http://www.teespen.org.uk).

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