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AGENDA

Meeting: WILTSHIRE PENSION FUND COMMITTEE

Place: County Hall, Trowbridge

Committee Room: 5

Date: Wednesday 25 February 2009

Time: 10.30am

Please direct any enquiries on this Agenda to Roger Bishton of Democratic & Members' Services, County Hall, Trowbridge, direct line (01225) 713035 or e-mail rogerbishton@wiltshire.gov.uk

All public reports referred to on this agenda are available on the Council's website at www.wiltshire.gov.uk/council.htm

Press enquiries to Communications on direct lines (01225) 713114/713115.

Briefing Arrangements:	Date	Time	Place
	Wednesday, 25/02/09	9.30am	Office of the Chief Financial Officer

Membership:

Wiltshire County Council Members

Mr AN Deane (Chairman)
Miss MF de Rhé-Philippe
(Vice-Chairman)
Mr PCB Coleman
Mr JR Henning
Mr JC Noeken

Swindon Borough Council Members

Mr D Moffatt
Mr P Stoddart

Wiltshire District Councils' Member

Mr J Caldwell

Employer Body Representative

Mr T Jackson

PART I

Items to be considered while the meeting is open to the public

1. **Membership Changes**
2. **Attendance of Non-Members of the Committee**
3. **Apologies**
4. **Minutes of Previous Meeting** To confirm and sign the minutes of the Committee meeting held on 18 November 2008. (Copy attached)
5. **Chairman's Announcements**
6. **Members' Interests** To receive any declarations of personal or prejudicial interests or dispensations granted by the Standards Committee.
7. **Public Participation** The County Council welcomes contributions from members of the public and has agreed to set aside 15 minutes at the beginning of meetings for questions or statements. Members of the public wishing to ask a question or make a statement should give written notice (including details of any question or statement) to the officer named above by **12.00 noon on Monday 23 February 2009**. Speakers are limited to two minutes.
8. **Date of Next Meeting** To note that the next regular meeting of the Committee will be held on Tuesday 12 May 2009.
9. **Urgent Items** Any other items of business which, in the opinion of the Chairman, should be considered as a matter of urgency. Urgent items of a confidential nature may be considered under Part II of this agenda.
10. **Exclusion of the Public** To consider passing the following resolution:

To agree that in accordance with Section 100A(4) of the Local Government Act 1972 to exclude the public from the meeting for the business specified in Item Numbers 11 – 15 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraph 3 of Part I of Schedule 12A to the Act and the public interest in withholding the information outweighs the public interest in disclosing the information to the public.

PART II

Items during whose consideration it is recommended that the public should be excluded because of the likelihood that exempt information would be disclosed

Members are reminded that Part II reports contain confidential information and should be treated accordingly. They should not be disclosed or passed to any other person(s). Members are also reminded of the need to dispose of such reports carefully and are urged to return them to the committee secretary at the end of the meeting for disposal.

11. **Proxy Voting Policy** A confidential report by the Chief Financial Officer is circulated which explores the arguments for and against a bespoke proxy voting policy.
12. **Pension Fund Administration Budget 2009-10** A confidential report by the Chief Financial Officer is circulated proposing an administration budget for the Wiltshire Pension Fund for 2009-10.
13. **Quarterly Progress Report** A confidential report prepared by BNY Mellon on the investment activity and performance of the Fund for the year to 31 December 2008 is attached for Members' consideration.
14. **Review of Investment Managers** A confidential report by the Chief Financial Officer is circulated updating Members in relation to the position of individual investment managers.
15. **Baillie Gifford – Review of 2008 & Plans for the Future** A confidential Annual Report from Baillie Gifford is attached and Members are asked to consider this along with their verbal report at the meeting.

Members are asked to note that a buffet lunch will be served at the termination of the meeting.