

## Investment Sub-Committee

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### MINUTES OF THE INVESTMENT SUB-COMMITTEE MEETING HELD ON 10 SEPTEMBER 2020 AT ONLINE MEETING.

#### **Present:**

Cllr Pauline Church (Vice-Chairman), Cllr Tony Deane (Chairman), Cllr Robert Jandy and Cllr Gordon King

#### **Also Present:**

Mark Adcock, Cllr Richard Britton, Andy Brown, Jennifer Devine, Hill Gaston, Ellie Guy, Kieran Harkin, Philip Hebson, Zarina Kalapesi, Ross Palmer, Akash Shivashankara, Gerald Stack and Elisabeth Troni.

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#### 35 **Membership**

The following changes in membership were noted:

- Cllr Pauline Church had taken over as member and Vice-Chair of the Sub-Committee from Cllr Simon Jacobs.
- Cllr Robert Jandy had taken over as a member of the Sub-Committee from Cllr Brian Ford who had become a substitute

#### 36 **Apologies**

No apologies were received from any Sub-Committee members.

Mike Pankiewicz requested his apologies be noted.

#### 37 **Minutes**

##### **Resolved**

**The Part 1 (public) minutes of the previous meeting held on 2 July 2020 were approved as a true and correct record.**

#### 38 **Declarations of Interest**

There were no declarations of interest.

#### 39 **Chairman's Announcements**

There were no Chairman's announcements.

40 **Public Participation and Councillors Questions**

There were no statements or questions from members of the public or Councillors.

41 **Urgent Items**

There were no urgent items.

42 **Date of Next Meeting**

The next meeting of the Investment Sub Committee would be held on 3 December 2020.

43 **Exclusion of the Public**

**Resolved**

**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 10-15 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.**

44 **Manager Presentation from Magellan**

Gerald Stack gave a presentation on the Magellan Financial Group's Select Infrastructure Update for the Wiltshire Pension Plan.

45 **Manager Presentation from CBRE**

Mark Adcock, Elisabeth Troni and Akash Shivashankara gave a presentation on CBRE's property portfolio.

46 **Investment Quarterly Progress Report**

Jennifer Devine, Head of Pension Fund Investments, introduced a report in relation to the Fund's investment performance to 30 June 2020.

**Resolved**

**The Committee noted the investment reports and the update provided by officers and advisers at the meeting.**

47 **Responsible Investment Quarterly Update**

Jennifer Devine, Head of Pension Fund Investments, introduced a report that updated the Sub-Committee on responsible investment issues.

**Resolved**

**The Committee noted the report and the progress that is being made towards implementing responsible investment related issues.**

48 **Accounting Update**

Jennifer Devine, Head of Pension Fund Investments, introduced a report in relation to the Fund's accounting to 30 June 2020.

**Resolved**

**The Committee noted the accounting update report.**

49 **Minutes**

**Resolved**

**The Part 2 (private) minutes of the previous meeting held on 2 July 2020 were approved as a true and correct record.**

(Duration of meeting: 10.30 am - 12.35 pm)

The Officer who has produced these minutes is Ellen Ghey of Democratic Services, direct line 01225 718259, e-mail [ellen.ghey@wiltshire.gov.uk](mailto:ellen.ghey@wiltshire.gov.uk)

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