

AGENDA

Meeting: WILTSHIRE PENSION FUND COMMITTEE
Place: Committee Room 3, County Hall, Trowbridge
Date: Thursday 25 February 2010
Time: 10.30 am

Please direct any enquiries on this Agenda to Roger Bishton, of Democratic and Members' Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 713035 or email roger.bishton@wiltshire.gov.uk

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

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Briefing Arrangements:	Date	Time	Place
	Thursday, 25/02/10	9.00am	Office of the Chief Finance Officer

PLEASE NOTE THAT THE MEETING WILL BE PRECEDED BY SHORT TRAINING SESSION STARTING AT 9.45AM.

Membership:

Wiltshire County Council Members

Cllr Tony Deane (Chairman)
Cllr Charles Howard (Vice-Chairman)
Cllr David Jenkins
Cllr Jeff Osborn
Cllr Sheila Parker

Substitute Members

Cllr Fleur de Rhe-Philippe
Cllr Bill Moss
Cllr Mark Packard
Cllr John Smale

Swindon Borough Council Members

Cllr Des Moffatt
Cllr Peter Stoddart

Substitute Member

Cllr Mark Edwards

Employer Body Representatives

Ms Irlene Cooper
Mr Tim Jackson

Part 1

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

1. **Membership Changes**

2. **Attendance of Non-Members of the Committee**

3. **Apologies for Absence**

4. **Minutes**

To confirm the minutes of the meeting held on 19 November 2009 (*copy attached*).

5. **Chairman's Welcome, Introduction and Announcements**

6. **Declarations of Interest**

Councillors are requested to declare any personal or prejudicial interests or dispensations granted by the Standards Committee.

7. **Public Participation**

The Council welcomes contributions from members of the public.

If you would like to make a statement at this meeting on any item on this agenda, please register to do so at least 10 minutes prior to the meeting. Up to 3 speakers are permitted to speak for up to 3 minutes each on any agenda item. Please contact the officer named above for any further clarification.

Members of the public wishing to ask a question should give written notice (including details of any question) to the officer named above by **12.00noon on Tuesday 23 February 2010**.

8. **KPMG Pension Fund Benchmarking**

A report prepared by the Fund's Auditors KPMG is circulated and Gemma Broom (KPMG) will be at the meeting to present and answer questions.

9. **Pension Fund Risk Register**

An update from the Chief Finance Officer on the Wiltshire Pension Fund Risk Register is circulated for Members' consideration.

10. **Cessation Policy**

A report prepared by the Chief Finance Officer outlining a proposed Cessation Policy to deal with the issues that arise when employers leave the Fund is circulated for Members' consideration.

11. **Treasury Management Strategy**

A report prepared by the Chief Finance Officer outlining a proposed Treasury Management Strategy for the Fund is circulated for Members' consideration.

12. **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on Thursday 13 May 2010.

13. **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.

14. **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 15 – 21 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraphs 1 & 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

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

15. **Edinburgh Partners - Review of 2009 and Plans for the Future**

A confidential Annual Report from Edinburgh Partners is attached and Members are asked to consider this along with the verbal report at the meeting.

16. **Baillie Gifford - Review of 2009 and Plans for the Future**

A confidential Annual Report from Baillie Gifford is attached and Members are asked to consider this along with the verbal report at the meeting.

17. **Quarterly Progress Report**

A confidential report on the investment activity and performance of the Fund for the year to 31 December 2009 is attached for Members' consideration.

18. **Review of Investment Managers**

A confidential report by the Chief Finance Officer is circulated updating Members in relation to the position of individual investment managers.

19. **Pension Fund Administration Budget 2010-2011**

A confidential report by the Chief Finance Officer is circulated proposing an administration budget for the Fund for 2010-11.

20. **Appointment of New AVC Provider**

A confidential report by the Chief Finance Officer is circulated proposing the appointment of a new AVC provider.

21. **Appointment of Independent Pensions Adviser**

A confidential report by the Chief Finance Officer is circulated regarding the appointment of an Independent Pensions Advisor.