

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Council Chamber - Council Offices, Bradley Road, Trowbridge
Date: Thursday 12 May 2011
Time: 10.30 am

Please direct any enquiries on this Agenda to Liam Paul, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718376 or email liam.paul@wiltshire.gov.uk

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

This Agenda and all the documents referred to within it are available on the Council's website at www.wiltshire.gov.uk

Briefing arrangements:	Date	Time	Place
	12.05.11	09.15	Committee Room 3 Bradley Road

Membership:

Wiltshire County Council Members:

Cllr Tony Deane (Chairman)
Cllr Charles Howard (Vice Chairman)
Cllr Jeff Osborn
Cllr Mark Packard
Cllr Sheila Parker

Substitute Members

Cllr David Jenkins
Cllr Bill Moss
Cllr Fleur de Rhe-Philippe
Cllr John Smale

Swindon Borough Council Members

Cllr Des Moffatt
Cllr Peter Stoddart

Substitute Members

Cllr Mark Edwards

Employer Body Representatives

Mrs Lynda Croft
Mr Tony Gravier
Mr Tim Jackson
Mr Mike Pankiewicz

Observers

Mr Tony Gravier
Mr Mike Pankiewicz

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**

To receive any apologies for absence.

4. **Minutes**

To confirm the minutes of the meeting held on 01 March 2011 (*copy attached*).

5. **Chairman's 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 and Councillors' Questions**

The Council welcomes contributions from members of the public.

Statements

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.

Questions

To receive any questions from members of the public or members of the Council received in accordance with the constitution. Those wishing to ask questions are required to give notice of any such questions in writing to the officer named on the first page of this agenda (acting on behalf of the Director of Resources) no later than 5pm on Tuesday 10 May. Please contact the officer named on the first page of this agenda for further advice. Questions may be asked without notice if the Chairman decides that the matter is urgent.

Details of any questions received will be circulated to Committee members prior to the meeting and made available at the meeting and on the Council's website.

8. **KPMG Interim Audit Report** *(Pages 1 - 32)*

A report by KPMG outlining the outcomes of the interim audit of the Wiltshire Pension Fund ahead of the full audit of the 2010-11 accounts.

9. **Pension Fund Risk Register** *(Pages 33 - 40)*

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

10. **Administering Authority Discretions Policy** *(Pages 41 - 50)*

A report from the Chief Finance Officer and a presentation from the Pensions Manager which presents an updated Administering Authority Discretions Policy for the Wiltshire Pension Fund.

11. **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on 22 July 2011.

12. **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.

13. **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 14 – 17 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 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

14. **Investment Structure Review** *(To Follow)*

A report prepared by the Chief Finance Officer which reviews the current investment structure and makes recommendations for changes arising from discussion at the Committee's Investment Away Day.

15. **Investments Quarterly Progress Report** *(To Follow)*

A confidential report on the investment activity and performance of the Fund for the year to 31 March 2011 is attached for Members' consideration.

16. **Edinburgh Partners - Review of 2010-11 and plans for the future**

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

17. **Baillie Gifford - Review of 2010-11 and plans for the future**

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