

AGENDA

Meeting: WILTSHIRE PENSION FUND COMMITTEE

Place: Committee Room 3, County Hall, Trowbridge

Date: Thursday 13 May 2010

Time: 10.30 am

Please direct any enquiries on this Agenda to Roger Bishton, of Democratic and Members' Services, County Hall, Trowbridge, direct line 01225 713035 or email roger.bishton@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
	Thursday 13 May 2010	9.30am	Office of the Chief Finance Officer

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 Bill Moss
Cllr Mark Packard
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

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 25 February 2010 (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**

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 11 May 2010**.

8. **Interim Audit Report**

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. (10.35)

9. **Wiltshire Pension Fund Risk Register**

An update from the Chief Finance Officer on the Wiltshire Pension Fund Risk Register is circulated for Members' consideration. (10.45)

10. **Statement of Investment Principles**

To consider and approve the updated Statement of Investment Principles which is circulated. (10.55)

11. **Administration Strategy Update**

An interim update for Members regarding the implementation of the Wiltshire Pension Fund's Administration Strategy is circulated. (11.05)

12. **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on Wednesday 14 July 2010. (11.15)

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 – 18 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

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

15. **Implementation of a Stabilisation Policy for the 2010 Valuation**

To consider and approve a report from officers and a presentation from the Actuary recommending the Wiltshire Pension Fund adopts a Stabilisation Policy for secure long term employers ahead of the 2010 Valuation. (11.20)

16. **Quarterly Progress Report**

A confidential report on the investment activity and performance of the Fund for the year to 31 March 2010 is attached for Members' consideration. (12.05)

17. **Review of Investment Manager**

A confidential report by the Chief Finance Officer is circulated updating Members in relation to the position of an individual investment manager. (12.30)

BUFFET LUNCH

13.00 – 13.30)

18. **Capital International - Review of 2009/10 & Plans for the Future**

A confidential annual report from Capital International is attached and Members are asked to consider this along with the verbal report at the meeting. (13.30)