

AGENDA

Meeting: Investment Sub-Committee
Place: Kennet Room - Wiltshire Council Offices, County Hall,
Trowbridge
Date: Thursday 22 November 2018
Time: 10.30 am

Please direct any enquiries on this Agenda to Libby Johnstone, of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718214 or email libby.johnstone@wiltshire.gov.uk

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

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Chairman's Briefing:	Date	Time	Place
	22 Nov 2018	10.00am	Kennet Room - Wiltshire Council Offices, County Hall, Trowbridge

Membership:

Cllr Tony Deane (Chairman) Cllr Gordon King	Cllr Tim Swinyard (Swindon Borough Council) Cllr Roy While
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The order of this agenda has been amended since first publication.

Recording and Broadcasting Information

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County Hall, Trowbridge
Bourne Hill, Salisbury
Monkton Park, Chippenham

County Hall and Monkton Park have some limited visitor parking. Please note for meetings at County Hall you will need to log your car's registration details upon your arrival in reception using the tablet provided. If you may be attending a meeting for more than 2 hours, please provide your registration details to the Democratic Services Officer, who will arrange for your stay to be extended.

Public Participation

Please see the agenda list on following pages for details of deadlines for submission of questions and statements for this meeting.

For extended details on meeting procedure, submission and scope of questions and other matters, please consult [Part 4 of the council's constitution](#).

The full constitution can be found at [this link](#).

For assistance on these and other matters please contact the officer named above for details

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PART 1

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

1 **Membership**

To note any changes to the membership of the Sub-Committee.

2 **Apologies**

To receive any apologies for absence or substitutions for the meeting.

3 **Minutes** (*Pages 7 - 10*)

To consider the Part 1 (public) minutes of the meeting held on Thursday, 13th September, 2018 10.30 am.

4 **Declarations of Interest**

To receive any declarations of disclosable interests or dispensations granted by the Standards Committee.

5 **Chairman's Announcements**

To receive any announcements through the Chairman.

6 **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 above (acting on behalf of the Corporate Director), no later than 5pm on 15 November 2018 in order to be guaranteed a written response prior to the meeting. Any question received between the above deadline, and no later than 5pm two clear working days before the meeting, may only receive a verbal response at the meeting.

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.

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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.

7 **Date of next meeting**

The next ordinary meeting of the Sub-Committee will be held on 21 Feb 2019 10.30 am.

8 **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.

9 **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 10 – 14 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 2

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

10 **Investment Quarterly Progress Report** *(Pages 11 - 66)*

Confidential reports, including one from Mercer, updating the Sub Committee on the performance of the Fund's investments as to the end of September 2018 and investment options.

An update on the Valuation, and progress of Brunel Pension Partnership is included in this item.

11 **Partners Group Presentation** *(Pages 67 - 182)*

Confidential reports from Partners Group are attached for members to consider.

12 **Accounting Update Report** *(Pages 183 - 186)*

A confidential report is attached for members to consider.

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13 **Brunel Member Engagement Day Presentation** *(Pages 187 - 250)*

A confidential report from Brunel is attached for members to consider.

14 **Minutes** *(Pages 251 - 256)*

To confirm the Part 2 (confidential) minutes of the meeting held on 13 September 2018.