



WILTSHIRE PENSION FUND COMMITTEE

MINUTES of a MEETING held at COUNTY HALL, TROWBRIDGE on TUESDAY, 23RD JULY, 2002.

PRESENT: Mr D Lay (Chairman), Mr BE Atfield, Mr DJ Benfield, Mr PCB Coleman, Miss MF de Rhé-Philipe, Mrs S Thorpe and Mr KC Wren.

Also in attendance:

Mr M Pankiewicz Trade Union Representative

Representing Hymans Robertson

Mr G Henshilwood

52. **Membership** The Director of Corporate Services reported the membership of the Committee incorporating any changes since the last meeting.

53. **Apologies** Apologies for absence were received from Mrs CR Coleman and Mr D Green.

54. **Exclusion of the Public**

Resolved: In accordance with Section 100A(4) of the Local Government Act 1972 to exclude the public from the meeting for the business specified in Minute No. 55 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 7 of Part I of Schedule 12A to the Act.

55. **Appointment of Global Equity Manager of Managers** The Committee received:-

- (1) a report by the County Council's independent investment consultant, Hymans Robertson, which was presented by Mr GL Henshilwood, on behalf of Hymans Robertson and by the County Treasurer, and
- (2) presentations from the short-listed managers.

Resolved:

- (1) *To appoint Northern Trust as the global equity manager of managers, the appointment and transfer of assets to take effect from a date that allows formal measurement of investment performance to commence on 1st October, 2002.*
- (2) *To confirm the benchmark and performance target as agreed at the meeting of this Committee on 26th March, 2002 and also the fee basis as recommended by the County Treasurer for Northern Trust.*

(Note:

- (1) Mr BE Atfield, Mr DJ Benfield and Miss MF de Rhé-Philipe each declared a non-pecuniary interest, took part in the debate and voted.
- (2) Mr D Lay declared a non-pecuniary interest, took part in the debate but did not vote.)

(Duration of meeting: 9.30am to 1.25pm)

The Officer who has produced these minutes is Roger Bishton, Democratic & Members' Services (01225) 713035 or e-mail rogerbishton@wiltshire.gov.uk.

Press enquiries to Communications, direct line (01225) 713114/713115.