



WILTSHIRE PENSION FUND COMMITTEE

MINUTES of a MEETING held at COUNTY HALL, TROWBRIDGE on THURSDAY, 25TH 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 D Green Trade Union Representative

Representing Hymans Robertson

Mr G Henshilwood

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

57. **Apologies** Apologies for absence were received from Mrs CR Coleman.

58. **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. 59 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.*

59. **Appointment of Global Bond Manager** 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 Western Asset Management as the global bond manager, 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 authorise the County Treasurer, after consultation with the Chairman, to agree the specific benchmark and performance target with the appointed manager, to be consistent with that provisionally agreed by the Committee.*
- (3) *To agree the fee basis as recommended by the County Treasurer.*

(Duration of meeting: 9.30am to 12.40pm)

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

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