



Wiltshire
COUNTY COUNCIL

website: www.wiltshire.gov.uk

AGENDA

Meeting: WILTSHIRE PENSION FUND COMMITTEE

Place: County Hall, Trowbridge

Committee Room: 5

Date: Monday 5 September 2005

Time: 10.30am

Please direct any enquiries on this Agenda to Roger Bishton of Democratic & Members' Services, County Hall, Trowbridge, direct line (01225) 713035 or e-mail rogerbishton@wiltshire.gov.uk

All public reports referred to on this agenda are available on the Council's website at www.wiltshire.gov.uk/council.htm

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

Briefing Arrangements:	Date	Time	Place
	Monday, 5/09/05	9.30am	Office of the County Treasurer

Membership:

Wiltshire County Council Members

Mr KC Wren (Chairman)
Miss MF de Rhé-Philippe
(Vice-Chairman)
Mr PCB Coleman
Mr JR Henning
Mr JC Noeken

Swindon Borough Council Members

Mr D Moffatt
Mr P Stoddart

Wiltshire District Councils' Member

Vacancy

Employer Body Representative

Mr DC Phelps

PART I

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

1. **Membership Changes**
2. **Attendance of Non-Members of the Committee**
3. **Apologies**
4. **Minutes of Previous Meeting** To confirm and sign the minutes of the Committee meeting held on 21 February 2005. (Copy attached.)
5. **Chairman's Announcements**
6. **Members' Interests** To receive any declarations of personal or prejudicial interests or dispensations granted by the Standards Committee.
7. **Public Participation** The County Council welcomes contributions from members of the public and has agreed to set aside 15 minutes at the beginning of meetings for questions or statements. Members of the public wishing to ask a question or make a statement should give written notice (including details of any question or statement) to the officer named above by **12.00noon on Thursday 1 September 2005**. Speakers are limited to two minutes.
8. **Local Government Pension Scheme Regulations** To receive and note the attached report by the County Treasurer outlining the recent revocation of previous changes to the regulations and the ongoing review of the scheme.
9. **Application for Admission of Employer Body** To consider the attached report by the County Treasurer which recommends the admission of Vinci Plc as an admitted body.
10. **Admitted Bodies Pool** The possible dismantling of the Admitted Bodies Pool was originally noted by Members at its meeting on 21 February 2005. Further work has been undertaken by the Fund's Actuary and the County Treasurer will shortly be writing to each employer within the Pool outlining the terms of the potential dismantling for their comments. The County Treasurer will give a verbal update on the latest position at the meeting.
11. **Wiltshire Pension Fund Annual Report and Financial Statements 2004-05** To consider and approve the attached draft Wiltshire Pension Fund Annual Report 2004–2005.

12. **Proxy Voting Update** To consider the attached report by the County Treasurer which recommends an update to the Fund's Proxy Voting Policy and notes any instances of non-compliance with the previous policy during the year.
13. **Members' Training Plan** To consider and approve the attached Training Plan for Members of the Wiltshire Pension Fund Committee.
14. **Date of Next Meeting** To note that the next regular meeting of the Committee will be held on Monday, 21 November 2005 at 10.30am.
15. **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.
16. **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 Nos. 17 to 21 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 7, 8 and 9 of Part I of Schedule 12A to the Act.

PART II

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

Members are reminded that Part II reports contain confidential information and should be treated accordingly. They should not be disclosed or passed to any other person(s). Members are also reminded of the need to dispose of such reports carefully and are urged to return them to the committee secretary at the end of the meeting for disposal.

17. **Implementation of Investment Management Changes** To receive and note the attached report by the County Treasurer which explains how the investment management changes agreed at the February committee have been successfully implemented.
18. **Wiltshire Pension Fund Administration Budget 2004-05 – Outturn Statement** To consider and note the attached statement by the County Treasurer on actual spending against the Pension Fund Administration Budget in 2004-05.

19. **Progress Report** To note the attached report prepared by Northern Trust on the investment activity and performance of the Fund for the quarter to 30 June 2005.
20. **Capital International - Review of Investments & Policy for Next Period** To receive the attached quarterly report from Capital International and their verbal report at the meeting.
21. **Baillie Gifford & Co - Review of Investments & Policy for Next Period** To receive the attached quarterly report from Baillie Gifford and their verbal report at the meeting.

Members are asked to note that a buffet lunch will be served at the end of the meeting.