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# AGENDA

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**Meeting:** WILTSHIRE PENSION FUND COMMITTEE

**Place:** County Hall, Trowbridge

**Committee Room:** 5

**Date:** Thursday 25 May 2006

**Time:** 10.30am

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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](mailto: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](http://www.wiltshire.gov.uk/council.htm)

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

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Briefing Arrangements:	Date	Time	Place
	Thursday, 25/05/06	9.30am	Office of the County Treasurer

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## Membership:

### Wiltshire County Council Members

Mr KC Wren (Chairman)  
Miss MF de Rhé-Philipe  
(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

Mr JA Brady

### Employer Body Representative

Mr T Jackson

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## **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 20 February 2006. (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 **12.00 noon on Tuesday 23 May 2006**. Speakers are limited to two minutes.
8. **Governance Policy Statement and Communication Strategy Statement** A report by the County Treasurer enclosing two draft statements is attached for Members' comments.
9. **Update on Local Government Pension Scheme Regulations** A report by the County Treasurer is attached.
10. **Admitted Bodies Pool and Cessation Valuations** A report by the County Treasurer is attached to update members on the final position that was reached with employers and seek the Committee's delegation to handle cessation valuations.
11. **Wiltshire Pension Fund Forward Plan 2006-2008** A new draft Forward Plan for the period 2006-08 is attached for Members' comments.
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. **Date of Next Meeting** To note that the next regular meeting of the Committee will be held on Monday 6 September 2006 at 10.30am. There is also an information session and special meeting to consider future investment strategy on 14 July 2006.

14. **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.

15. **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 16 to 19 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**

### **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.*

16. **Wiltshire Pension Fund Administration Budget 2005-06 – Outturn Statement** To consider and note the attached statement by the County Treasurer on actual spending against the Pension Fund Administration Budget in 2005-06.
17. **Quarterly Progress Report** A report prepared by Northern Trust on the investment activity and performance of the Fund for the quarter to 31 March 2006 is attached.
18. **Investment Strategy and Management Arrangements** A report by the County Treasurer is attached for Members' consideration.
19. **Western Asset Management - Review of Previous Period & Plans for the Future** To receive the attached report from Western Asset Management 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.*