

WILTSHIRE PENSION FUND COMMITTEE



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MINUTES of a MEETING of the WILTSHIRE PENSION FUND COMMITTEE
held at COUNTY HALL, TROWBRIDGE on WEDNESDAY 25 APRIL 2007.

PRESENT:

Mr KC Wren (Chairman), Mr JA Brady, Mr PCB Coleman, Miss MF de Rhé-Philipe, Mr T Jackson and Mr JC Noeken.

Also in attendance:

Mr K Neale Independent Pensions Advisor

Representing Hymans Robertson

Mr W Marshall and Mr P Potter.

21. **Apologies** An apology for absence was received from Mr JR Henning.

22. **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. 23 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.

23. **Award of Global Equity Mandate** On considering a confidential report by the Chief Financial Officer and having received presentations from the two shortlisted candidates in relation to the management of a global unconstrained equity mandate for the Fund and evaluated the proposals set out in the presentations.

Resolved:

- a) *To confirm Edinburgh Partners (the bidder with the highest overall score resulting from the tender process) as the Fund's preferred bidder for the mandate, subject to references, due diligence and contract.*
- b) *To request the Chief Financial Officer to conclude a contract with Edinburgh Partners, with a view to implementing the mandate by 1 July 2007.*
- c) *To confirm that the performance target for the mandate will be the MSCI All Countries World Index +3% (net of fees) measured over 5 years.*

(Duration of meeting: 12.30pm – 15.15pm)

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

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