



AGENDA

Meeting: WILTSHIRE PENSION FUND COMMITTEE

Place: County Hall, Trowbridge

Committee Room: 5

Date: Wednesday 20 June 2007

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
	Wednesday, 20/06/07	9.30am	Office of the Chief Financial Officer

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

Vacancy

Employer Body Representative

Mr T Jackson

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 Meetings** To confirm and sign the minutes of the Committee meetings held on:-
28 February 2007
17 April 2007
19 April 2007
25 April 2007 (Copies 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 Monday 18 June 2007**. Speakers are limited to two minutes.
8. **Update on Local Government Pension Scheme Regulations** To consider the report by the Chief Financial Officer which is circulated.
9. **Proxy Voting Update** To consider the attached report by the Chief Financial Officer 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.
10. **Draft Annual Report for 2006-07** To consider and approve the attached draft Wiltshire Pension Fund Annual Report 2006–2007.
11. **Statement of Investment Principles** To consider and approve the updated Statement of Investment Principles which is circulated.
12. **Implementation of New Investment Mandates & Rebalancing of Fund** To consider the report by the Chief Financial Officer which is circulated.
13. **Date of Next Meeting** To note that the next regular meeting of the Committee will be held on Wednesday 5 September 2007.

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 - 18 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 2

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 2006-07 – Outturn Statement** To consider and note the attached statement by the Chief Financial Officer on actual spending against the Pension Fund Administration Budget in 2006-07.
17. **Annual Investment Report** To consider the attached report (prepared by ABN AMRO Mellon) on the investment activity and performance of the Fund for the year to 31 March 2007 and receive the verbal presentation given by Hymans Robertson.
18. **Western Asset Management - Review of Previous Period & Plans for the Future** To receive the attached Annual 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.