

AGENDA

Meeting: Wiltshire Pension Fund Committee
Place: Kennet Room - County Hall, Trowbridge BA14 8JN
Date: Wednesday 4 December 2013
Time: 10.30 am

Please direct any enquiries on this Agenda to Kieran Elliott of Democratic Services, County Hall, Bythesea Road, Trowbridge, direct line 01225 718504 or email kieran.elliott@wiltshire.gov.uk

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

This Agenda and all the documents referred to within it are available on the Council's website at www.wiltshire.gov.uk

Briefing arrangements:	Date	Time	Place
Chairman's Briefing	4 Dec 2013	09.30	Kennet Room, County Hall

Membership:

Wiltshire Council Members:

CLlr Tony Deane (Chairman)
CLlr Charles Howard (Vice-Chair)
CLlr Mark Packard
CLlr Sheila Parker
CLlr Roy While

Substitute Members

CLlr David Jenkins
CLlr Bill Moss
CLlr Fleur de Rhé-Philippe
CLlr Ian Thorn
CLlr Philip Whitehead
CLlr Graham Wright

Swindon Borough Council Members

CLlr Brian Ford
CLlr Des Moffatt

Substitute Members

CLlr Oliver Donachie

Employer Body Representatives

Mr Tim Jackson
Mrs Lynda Croft

Observers

Mr Tony Gravier
Mr Mike Pankiewicz

PART I

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

1 **Membership**

To note any changes to Membership of the Committee

2 **Attendance of Non-Members of the Committee**

To note the attendance of any non-members of the Committee.

3 **Apologies for Absence**

To receive any apologies or substitutions for the meeting.

4 **Minutes** (*Pages 1 - 12*)

To confirm the minutes of the ordinary meeting held on 19 September 2013 and the extraordinary meeting on the 10 October 2013.

5 **Chairman's Announcements**

To receive any announcements through the Chair.

6 **Declarations of Interest**

To receive any declarations of disclosable interests or dispensations granted by the Standards Committee.

7 **Public Participation and Councillors' Questions**

The Council welcomes contributions from members of the public.

Statements

If you would like to make a statement at this meeting on any item on this agenda, please register to do so at least 10 minutes prior to the meeting. Up to 3 speakers are permitted to speak for up to 3 minutes each on any agenda item. Please contact the officer named above for any further clarification.

Questions

To receive any questions from members of the public or members of the Council received in accordance with the constitution. Those wishing to ask questions are required to give notice of any such questions in writing to the officer named above, no later than 5pm on Wednesday 27 November 2013. Please contact the officer named on the first page of this agenda for further

advice. Questions may be asked without notice if the Chairman decides that the matter is urgent.

Details of any questions received will be circulated to Committee members prior to the meeting and made available at the meeting and on the Council's website.

8 **Pension Fund Risk Register** *(Pages 13 - 20)*

An update from the Associate Director, Finance (Section 151 Officer) Revenues and Benefits, Pensions, on the Wiltshire Pension Fund Risk Register is circulated for Members' to note.

9 **CIPFA Business Services Update**

A verbal update by Robert Summers (CIPFA Business Services) on current activities and the latest developments/issues within the LGPS sector for Members' information.

10 **Date of Next Meeting**

To note that the next regular meeting of the Committee will be held on Thursday 6 March 2014 in the Kennet Room, County Hall, Trowbridge.

11 **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.

12 **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 13 – 16 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

Item(s) during consideration of which it is recommended that the public should be excluded because of the likelihood that exempt information would be disclosed

13 **CIPFA Pension Administration Benchmarking Club Report** *(Pages 21 - 46)*

A confidential report reviewing the Fund's performance compared to the other members of the CIPFA Pension Administration Benchmarking Club for the Committee to note.

14 **Investments Quarterly Progress Report** *(Pages 47 - 104)*

Two confidential reports are circulated updating the Committee on the performance of the Fund's investments for the quarter.

15 **Berenberg - Review of 2012-13 & Plans for the Future**

A confidential report from Berenberg bank is attached and Members are asked to consider this along with the verbal report at the meeting.

16 **CBRE- Review of 2012-13 and Plans for the Future**

A confidential Annual Report from CBRE is attached and Members are asked to consider this along with the verbal report at the meeting.