

minutes

Meeting PENSIONS INVESTMENT SUB-COMMITTEE

Date Tuesday 4th September 2012 (commencing at 10:00 am)

membership

Persons absent are marked with 'A'

COUNCILLORS

Michael J Cox (Chair)
S Smedley MBE (Vice-Chair)

	Reg Adair	Ken Rigby
	Mrs Kay Cutts	David Taylor
A	Carol Pepper	
	Sheila Place	

Nottingham City Council

A Councillor Alan Clark
A Councillor Thulani Molife
Councillor Jackie Morris

Nottinghamshire Local Authorities' Association

A Executive Mayor Tony Egginton
A Councillor Milan Radulovic MBE

Trades Unions

A Mr J Hall
Mr C King

Scheduled Bodies

A Mr N Timms

Officers in Attendance

Simon Cunnington (Environment & Resources)
Chris Holmes (Policy, Planning and Corporate Services)

Also in Attendance

Mr E Lambert (Independent Advisor)

CHAIRMAN AND VICE CHAIRMAN

RESOLVED 2012/021

That the appointment by the County Council at its Annual Meeting of Councillor Michael J Cox as Chairman and Councillor S Smedley MBE as Vice Chairman of the Sub-Committee was noted.

COUNCILLOR LES WARD

Members stood in silence in memory of Councillor Les Ward who had been a member of the Pensions Investment Sub-Committee.

MINUTES

The minutes of the last meeting of the Sub-Committee held on 10th May 2012, having been previously circulated, were confirmed and signed by the Chairman.

APOLOGIES FOR ABSENCE

Apologies for absence were received from:

Councillor Carol Pepper (Personal)
Executive Mayor Tony Egginton
Mr J Hall
Mr N Timms

DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

None

MEMBERSHIP AND TERMS OF REFERENCE

Consideration was given to a report which set out the membership and terms of reference of the Sub-Committee for 2012/13.

It was noted that a meeting of the Working Party would be held on 30th October when amongst other issues benchmarking would be discussed.

RESOLVED: 2012/022

That the report be noted.

FUND VALUATION AND PERFORMANCE

Consideration was given to a report which summarised the total value of the Pension Fund as at 30th June 2012.

RESOLVED: 2012/023

That the report be noted.

EXCLUSION OF THE PUBLIC

That the public be excluded for the remainder of the meeting on the grounds that the discussions are likely to involve the disclosure of exempt information as described in paragraph 3 of the Local Government (Access to Information) (Variation) Order 2006 and the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

With regard to the position of those persons in attendance at the meeting it was further:-

RESOLVED 2012/024

That arising from the above Mr E. Lambert be authorised to remain in the meeting.

EXEMPT INFORMATION ITEMS

The decisions in relation to the following exempt information items are set out in the exempt minutes:-

Fund Valuation and Performance

Exempt Minutes of the last meeting held on 10th May 2012

Managers Reports as to:

- a) Schroders Investment Management
- b) Aberdeen Property Investors
- c) Kames Capital.

The meeting closed at 12:50pm.

CHAIRMAN

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