

minutes

Meeting PENSIONS INVESTMENT SUB-COMMITTEE

Date Thursday 7th February 2013 (commencing at 10:00 am)

membership

Persons absent are marked with 'A'

COUNCILLORS

Michael J Cox (Chairman)

A S Smedley MBE (Vice-Chairman)

Reg Adair

Mrs Kay Cutts

Carol Pepper

Sheila Place

A

Ken Rigby

David Taylor

A

Gail Turner

Nottingham City Council

Councillor Alan Clark

Councillor Thulani Molife

A 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

Mr N Timms

Officers in Attendance

Simon Cunnington (Environment & Resources)

Chris Holmes (Policy, Planning and Corporate Services)

Nigel Stevenson (Environment & Resources)

Also in Attendance

Mr E Lambert (Independent Advisor)

MINUTES

The minutes of the last meeting of the Sub-Committee held on 8th November 2012, having been previously circulated, were confirmed and signed by the Chairman.

APOLOGIES FOR ABSENCE

Apologies for absence were received from:

Councillor S Smedley MBE – Medical / Illness
Councillor David Taylor - Other
Councillor Gail Turner - Other Council business
Councillor Jackie Morris - Other Council business
Executive Mayor Tony Egginton – Other Council business
Councillor Milan Radulovic MBE – Medical / Illness

DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

None

FUND VALUATION AND PERFORMANCE

Consideration was given to a report which summarised the total value of the Pension Fund as at 31st December 2012.

RESOLVED: 2013/001

That the report be noted.

EXCLUSION OF THE PUBLIC

RESOLVED: 2013/002

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 2013/003

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 8th November 2012

Managers Reports as to:

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

The meeting closed at 12:45pm.

CHAIRMAN

M_7Feb2013