

REPORT OF THE CHIEF EXECUTIVE

APPOINTMENT OF SUB-COMMITTEES

Purpose of the Report

1. To note the appointment of Sub-Committees and consider the establishment of a Working Party to assist the work of the Committee on the basis of the terms of reference as set out below.

Information and Advice

2. At the Annual Meeting of the County Council on the 17th May 2012 when the Committee was set up 2 Sub-Committees were also established. The Committee is now requested to note the two Sub-Committees and consider the setting up a Working Party.

2.1 Pensions Investment Sub-Committee (9 County Council Members + 8 Members Appointed by Outside Organisations)

In relation to the appointment of members by outside organisations these representatives were as follows:-

Trade Unions – 2
Nottinghamshire Local Authorities' Association – 2
Scheduled Bodies – 1
Nottingham City Council - 3

Terms of Reference – Responsibility for investment performance management of the Fund Managers and making appropriate recommendations to the Nottinghamshire Pension Fund Committee.

2.2 Pensions Sub-Committee (9 County Council Members + 10 Members Appointed by Outside Organisations)

In relation to the appointment of Members by outside organisations these representatives were as follows:-

Trade Unions – 2
Pensioners – 2
Nottinghamshire Local Authorities' Association - 2
Scheduled Bodies – 1

Terms of Reference – Responsibility for making recommendations to the Nottinghamshire Pensions Fund Committee on matters relating to the administration and investment of the Pensions Fund.

2.3 Pensions Working Party

6 County Councillors

1 representative from the Nottingham City Council

1 representative from the Nottinghamshire Local Authorities' Association

1 representative from Scheduled Bodies

1 representative from Trade Unions

Independent Advisor

Service Director (Finance and Procurements)

Group Manager (Investments)

Team Manager Investments

Terms of Reference – to consider future policy and development in relation to the work of the Pensions Investment Sub-Committee and any urgent investment business and to make recommendations thereon.

RECOMMENDED

3. 1) That consideration be given to the establishment of a Working Party as set out in the report.
- 2) That the establishment of the 2 Sub-Committees as set out in the report be noted.

MICK BURROWS
CHIEF EXECUTIVE

Statutory and Policy Implications

4. This report has been compiled after consideration of implications in respect of finance, equal opportunities, personnel, crime and disorder and those using the service and where such implications are material they have been described in the text of the report.

Service Director (Finance and Procurement) Comments

5. None.

Legal Services Comments (SLB 28/06/12)

6. The Pensions Committee is the appropriate body to consider the content of this report and has authority to consider the matters in it.

Background Papers Available for Inspection -None

ELECTORAL DIVISIONS AFFECTED - ALL

