

minutes

Meeting NOTTINGHAMSHIRE PENSION FUND COMMITTEE

Date Tuesday, 17th December 2013 (commencing at 2.00 pm)

membership

Persons absent are marked with 'A'

COUNCILLORS

A Stella Smedley MBE JP (Chair)
Ken Rigby (Vice-Chairman) - in the Chair

Reg Adair	Darrell Pulk
Chris Barnfather	A Parry Tsimbiridis
Mrs Kay Cutts	John Wilkinson
A Sheila Place	

OFFICERS IN ATTENDANCE

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

MINUTES

The Minutes of the last meeting of the Committee held on 24th September 2013, having been previously circulated, were confirmed and signed by the Chairman.

APOLOGIES FOR ABSENCE

Apologies for Absence were received from Councillor Stella Smedley MBE JP (Medical), Councillor Sheila Place (Medical), Councillor Parry Tsimbiridis (other County Council business).

DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

None

MEMBERSHIP

RESOLVED: 2013/020

That it be noted that Councillor John Wilkinson has been appointed a member of the Committee in place of Councillor Glynn Gilfoyle.

LOCAL GOVERNMENT PENSION SCHEME – PROCUREMENT OF PENSIONS ADMINISTRATION SYSTEM

RESOLVED: 2013/021

- (1) That the procurement of a new pension administration system be noted.
- (2) That the Pensions Sub-Committee be kept informed of progress on the procurement and implementation of the new pension administration system.

REFERRALS FROM PENSIONS SUB-COMMITTEE

- A. CHANGES TO THE BOND PORTFOLIO**
- B. LOCAL AUTHORITY PENSION FUND FORUM**

RESOLVED: 2013/022

- (1) That the following changes be made to the bond portfolio:-
 - a) Change the portfolio benchmark to
 - I. reduce the weighting to gilts
 - II. Increase the weighting to corporate bonds
 - III. Remove overseas government bonds entirely
 - b) Give flexibility to the manager to invest up to 10% in 'high yield' bonds
 - c) Transfer the index-linked bonds to the Inflation Link Fund
- (2) That approval be given for a member of the Pensions Sub-Committee to attend Local Authority Pension Fund Forum business meetings and that a report back be provided.

PUBLIC SERVICE PENSIONS ACT 2013

Consideration was given to a report to inform members of the relevant provisions of the Public Service Pensions Act 2013.

RESOLVED: 2013/023

That the report be noted.

The meeting closed at 2:35 pm.

CHAIRMAN