

17 June 2014

Agenda Item: 8

REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT

PENSIONS INVESTMENT SUB-COMMITTEE MEETINGS

Purpose of the Report

1. To seek approval for the date and venue of the Pensions Investment Sub-Committee meeting not held at County Hall in 2014/15.

Information and Advice

2. At its meeting on 25 March 2014, the Nottinghamshire Pension Fund Committee voted to hold one Pensions Investment Sub-Committee meeting per year at the offices of the Fund's main investment managers (subject to review next year). It was also agreed to consider the venue for that meeting at the next sub-committee meeting. This was considered at the Pensions Sub-Committee on 8 May 2014.
3. The Pensions Sub-Committee made the following recommendations:
 - a. That the external meeting for 2014/15 be held on 5 March 2015.
 - b. That the venue of external meetings continues to be determined by a rota of all of the Fund's main investment managers.The meeting in March will therefore be hosted by Aberdeen Asset Management in Edinburgh.

Statutory and Policy Implications

4. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) That the following recommendations are approved:
 - a) That the external meeting for 2014/15 be held on 5 March 2015.
 - b) That the venue of external meetings continues to be determined by a rota of all of the Fund's main investment managers.

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Constitutional Comments

1. To follow.

Financial Comments (SRC 28/05/14)

2. The costs of travel to external meetings for pension fund purposes are a legitimate charge to the Fund in accordance with Regulations.

Background Papers

None