

minutes



Meeting PENSIONS INVESTMENT SUB-COMMITTEE

Date Tuesday, 27th September 2011 (commencing at 10:00 am)

membership

Persons absent are marked with `A`

COUNCILLORS

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

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

Nottingham City Council

Councillor Alan Clark
Councillor Thulani Molife
1 Vacancy

Nottinghamshire Local Authorities' Association

Executive Mayor Tony Egginton
1 Vacancy

Trades Unions

Mr J Hall
Mr C King

Scheduled Bodies

Mr N Timms

Officers in Attendance

Chris Holmes (Policy, Planning and Corporate Services)
Neil Robinson (Environment & Resources)

John Pearson (Environment & Resources)

Also in Attendance

Eric Lambert (Independent Advisor)

MINUTES

The minutes of the last meeting of the Sub-Committee held on 7th July 2011, having been previously circulated, were confirmed and signed by the Chairman.

APOLOGIES FOR ABSENCE

Apologies for absence were received from:

Councillor Mrs Kay Cutts (on other County Council business – work as leader)
Councillor Sheila Place (Urgent domestic business)
Councillor Les Ward (medical/illness)

DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

None

VALUATION OF THE FUND

Consideration was given to a report setting out the total value of the Fund as at 30th June 2011.

RESOLVED: 2011/033

That the report be noted.

CHISWICK PARK UNIT TRUST

Consideration was given to a report which set out the history of the investment in this Trust from June 1999 to March 2011.

RESOLVED: 2011/034

- 1) That the report be noted.
- 2) That thanks be recorded to the Members involved at the time who took the decision to invest in the Trust given the success of the investment.

EXCLUSION OF THE PUBLIC

RESOLVED: 2011/035

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: 2011/036

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:-

Managers' Reports as to:-

- (a) In-House Index Portfolio,
- (b) Aberdeen Property Investors,
- (c) Schroders Investment Management
- (d) Aegon Asset Management (Kames Capital)

The meeting closed at 12:30pm.

CHAIRMAN

M_27sept2011