

minutes

Meeting NOTTINGHAMSHIRE PENSIONS FUND COMMITTEE

Date Thursday 13 September 2018 at 10.30 am

membership

Persons absent are marked with `A`

COUNCILLORS

Eric Kerry (Chairman)
Stephen Garner (Vice Chairman)

Reg Adair
Rachel Madden
Sheila Place
Mike Pringle

Francis Purdue-Horan
Parry Tsimbiridis
Steve Vickers

Nottingham City Council

Councillor Graham Chapman
Councillor Anne Peach
A Councillor Sam Webster

Nottinghamshire Local Authorities' Association

Councillor Richard Jackson – Broxtowe Borough Council
A Kate Allsop – Executive Mayor Mansfield District Council

Trades Unions

Mr A Woodward
Mr C King

Scheduled Bodies

A Mrs Sue Reader

Pensioners

Vacancy
Mr T Needham

Independent Adviser

William Bourne

Officers in Attendance

Pete Barker	(Chief Executive's Department)
Jon Clewes	(Chief Executive's Department)
Keith Palframan	(Chief Executive's Department)
Tamsin Rabbitts	(Chief Executive's Department)
Sarah Stevenson	(Chief Executive's Department)

1. MINUTES

The minutes of the last meeting held on 19 July 2018, having been circulated to all Members, were taken as read and were confirmed and signed by the Chair.

2. APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Webster and Mrs Reader. Councillor Vickers replaced Councillor Barnfather and Councillor Madden replaced Councillor Smith, both for this meeting only.

3. DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS

None.

4. WORK PROGRAMME

Mr Palframan introduced the report and on a motion by the Chairman, duly seconded it was:

RESOLVED 2018/038

That reports on LGPS Central, LGIM and Corporate Bonds be brought to future meetings of the Committee.

5. FUND VALUATION AND PERFORMANCE

Mrs Rabbitts introduced the report and on a motion by the Chairman, duly seconded it was:-

RESOLVED 2018/039

That no further actions are required as a direct result of the contents of the report.

6. EXCLUSION OF THE PUBLIC

RESOLVED: 2018/040

That the public be excluded for the remainder of the meeting on the grounds that the discussions are likely to involve disclosure of exempt information described in Schedule 12A of the Local Government Act 1972 and the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

And that Mr William Bourne, the Independent Adviser, be permitted to stay in the meeting during the exempt items.

EXEMPT INFORMATION ITEMS

7. FUND VALUATION AND PERFORMANCE

Mrs Rabbitts introduced the report and on a motion by the chairman, duly seconded it was:

RESOLVED 2018/41

That no further actions are required as a direct result of the contents of the report.

8. REPORT OF THE INDEPENDENT ADVISER

Mr Bourne gave an update on issues that affect the pensions investments of Nottinghamshire. On a motion by the chairman, duly seconded it was:

RESOLVED: 2018/042

That another meeting of the Working Party be convened before Christmas.

9. FUND MANAGERS' REPORTS

On a motion by the chairman, duly seconded it was:

RESOLVED: 2018/043

That no further actions are required as a direct result of the contents of the fund managers' reports received from Kames Capital, Schroders Investment Management and Aberdeen Standard Investments.

The meeting concluded at 12.42pm

CHAIRMAN