



meeting **ADMINISTRATION COMMITTEE**

date **19 JANUARY 2005**

agenda item number

REPORT OF THE DIRECTOR OF RESOURCES

PENSIONS INVESTMENT SUB COMMITTEE MEETING APRIL 2005

1. Purpose of the Report

- 1.1 To seek approval for travel and accommodation arrangements for the meeting of the Pensions Investment Sub Committee to be held in Glasgow on 29 April 2005.

2. Information and Advice

- 2.1 Approval is sought within the terms of the Council's Conference and Travel Policy for arrangements for this meeting.

- 2.2 The Statutory Regulations governing the operation of the Pension Fund require each administering authority to draw up a Statement of Investment Principles, under which the fund will be operated. The Statement of Investment Principles for the Nottinghamshire Fund includes reference to holding three of the eight meetings of the Pensions Investment Sub Committee each year at the offices of our Fund Managers, either in London or Glasgow. The advantages of this arrangement are that it allows more time for Members of the Sub Committee to have informal discussions with other Members about complex issues relating to Pension Fund investment, and it also allows Fund Managers to provide specific training for Committee Members on specialised investment matters.

- 2.3 It has been customary to hold the April/May meeting of the Sub Committee at the Glasgow offices of our Property Fund Managers, Arlington. This has been achieved by travel the previous day by air and an overnight stay in Glasgow.

- 2.4 The costs associated with the meeting are as follows:-

	£
Travelling expenses	1300
Accommodation	1440
Insurance	270
Subsistence	443.52

These costs will be met from the budget for Trustee Training and Activities.

2.5 The travelling expenses shown are for standard class air fare from Nottingham East Midlands to Glasgow for Members and accompanying Officers, together with transport to and from the airport. The figures shown for accommodation are in respect of rooms at a hotel located close to the offices of Arlington in central Glasgow where the meeting and training will take place.

3. Statutory and Policy Implications

3.1 This report has been compiled after consideration of implications in respect of finance, equal opportunities, personnel, Crime and Disorder, Human Rights and those using the relevant service. Where such implications are material, they have been described in the text of the report.

4. Recommendation

4.1 Approval be given to the travelling and accommodation arrangements for the meeting of the Pension Fund Investment Sub Committee on 29 April 2005.

ARTHUR DEAKIN
DIRECTOR OF RESOURCES

Background Papers Available for Inspection

Nil

Legal Services Comment (JF 7.01.05)

The Administration Committee has the delegated authority to approve this recommendation in accordance with the Travel and Accommodation Policy. The Committee must consider the necessity of attendance at this event and whether the mode of transport suggested is the most cost effective option.