

Pension Fund Investment Board

31st July 2006

Agenda

The Pension Fund Investment Board will meet at the **SHIRE HALL, WARWICK**, on **MONDAY 31 JULY 2006 at 10.00 a.m.**

1. **General**

- (1) Apologies for absence.
- (2) Members Declarations of Personal and Prejudicial Interests.

Members to declare the existence and nature of their personal interests at the commencement of the relevant item (or as soon as the interest becomes apparent). If that interest is a prejudicial interest the Member must withdraw from the room unless one of the exceptions applies.

Personal interests relating to any item on the agenda arising by virtue of the member serving as a District Borough councillor are declared below:-

Councillor Chris Davis – Warwick District Council
Councillor Brian Moss – North Warwickshire Borough Council

- (3) Minutes of the meeting held on 22nd May 2005 and any matters arising

2. **Asset Allocation**

Report of the Strategic Director of Resources.

The report considers options on asset allocation.

Recommendation

That the Fund invest a minimum of 5% in each of the alternative asset classes (Hedge Funds and Property), making a 10% allocation to alternatives in total.

3. **Investment Performance**

Report of the Strategic Director of Resources. (Not available at time of despatch – report to follow]

The report considers pension fund investment performance to 30 June 2006.

Recommendation

That the Board notes the fund value and performance for the first quarter in 2006/07 to 30 June 2006.

4. Any other items

which the Chair decides are urgent.

5. Item containing exempt information

To consider passing the following resolution to exclude the public.

“That members of the public be excluded from the meeting for the item mentioned below on the grounds that their presence would involve disclosure of confidential or exempt information as defined in paragraph 3 of the Local Government Act 1972. “

(NB. Copies of extracts describing exempt information are available in Warwickshire Libraries, the County Council’s Handbook and the Access to Information Register held in my office.)

6. Presentations from Fund Managers

The following Fund Managers will attend the meeting to make presentations to the Board. The approximate timing of the presentations will be:-

11.00 a.m. – MFS

11.45 a.m. – UBS

JIM GRAHAM
Chief Executive

Board Membership

Councillors: George Atkinson, Chris Davis (Chair), Bob Hicks, Helen McCarthy and Brian Moss.

General Enquiries: Please contact Phil Maull on 01926 412834

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Please contact the officers named in the reports.