

Pension Fund Investment Board

20th November 2006

Agenda

The Pension Fund Investment Board will meet at the **SHIRE HALL, WARWICK**, on **MONDAY 20 NOVEMBER 2006** following the meeting of the Pension Fund Consultative meeting to be held at 10.00 a.m. on that morning. [Members are reminded that a seminar will be held on **THURSDAY 16 NOVEMBER 2006** at 9.45 a.m. at the offices of UBS, Lombard Street, London].

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 31st July 2006 and any matters arising

2. Investment Performance

Report of the Strategic Director of Resources.

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

Recommendation

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

3. Regulation Changes

Report of the Strategic Director of Resources.

Changes to the LGPS brought about by amendment regulations.

Recommendation

That the Investment Board note the changes to the Local Government Pension Scheme Regulations 1997 introduced by the Local Government Pension Scheme (Amendment)(No 2) Regulations 2006.

4. Actuarial Report on the Funding Level at 31 March 2006

Report of the Strategic Director of Resources.

The report considers the Pension Fund's level of funding at 31 March 2006.

Recommendation

That the Board note the report.

5. Consultation Document – “Where Next?”

Report of the Strategic Director of Resources.

The Department for Communities and Local Government has issued a consultation document putting forward options for the future provision of pensions for local government employees.

Recommendation

That the Pension Board note the document “Where Next? – Options for a new look Local Government Pension Scheme in England and Wales.”

6. Charity Initiative – “Pennies from Heaven”

Report of the Strategic Director of Resources.

Proposal to introduce scheme to raise funds for various charities.

Recommendation

That the Board agree to the promotion of the “Pennies from Heaven” scheme to retired members of the Warwickshire County Council Pension Fund at a future date to be decided.

7. Admission of Shipston Leisure to the Warwickshire County Council Pension Fund as an Admitted Body

Report of the Strategic Director of Resources.

This report arises from an application for staff of Shipston Swimming Pool to be admitted to the Pension Fund.

Recommendation

That the Pension Fund Investment Board agree to the admission of Shipston Leisure to the Warwickshire County Council Pension Fund.

8. Any other items

which the Chair decides are urgent.

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.