

Pension Fund Investment Board

18th May 2007

Agenda

The Pension Fund Investment Board will meet at the **SHIRE HALL, WARWICK**, on **FRIDAY 18 MAY 2006** following the meeting of the Pension Fund Consultative meeting to be held at 10.00 a.m. on that morning. [Members please note that a seminar/pre meeting will be held on **THURSDAY 17 MAY 2006** at 9.45 a.m. at the offices of MFS, Pasternoster House, 65 St. Paul's Churchyard, London, EC4M 8AB].

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 Brian Moss – North Warwickshire Borough Council

- (3) Minutes of the meetings held on 12th 13th and 19th February 2007 and any matters arising

2. **Investment Performance**

Report of the Strategic Director of Resources.

The report considers pension fund investment performance to 31 March 2007.

Recommendation

That the Board notes the fund value and performance for the fourth quarter in 2006/07 to 31 March 2007.

3. Business Plan

Report of the Strategic Director of Resources.

Report setting out the Business Plan for 2007/08 in respect of the Warwickshire County Council Pension Fund

Recommendation

That the Board approve the Warwickshire County Council Pension Fund Business Plan for 2007/08 as set out in Appendix A.

4. Business Plan Outcome 2006/07

Report of the Strategic Director of Resources.

Report setting out the outcome of the 2006/07 financial year in terms of the Business Plan in respect of the Warwickshire County Council Pension Fund

Recommendation

That the Board note the progress made with regard to the Pension Fund Business Plan objectives for 2006/07.

5. New Statement of Investment Principles

Report of the Strategic Director of Resources.

Report setting out the new Statement of Investment Principles following the award of property and hedge fund mandates

Recommendation

That the new Statement of Investment Principles be adopted.

6. Outcome of the Pension Fund Restructure and Transition Processes

Report of the Strategic Director of Resources.

Report setting out the outcome of the restructuring and transitional processes following the award of three new mandates (two property and one hedge fund) for the investment of the Pension Fund.

Recommendation

That the Report be noted.

7. Any other items

which the Chair decides are urgent.

8. Report Containing Exempt Information

To consider passing the following resolution:

'That members of the public be excluded from the meeting for the item mentioned below on the grounds that their presence would involve the disclosure of exempt information as defined in paragraph 3 of Schedule 12A of the Local Government Act 1972'

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

9. Exempt Extracts of the minutes of the 12th and 13th February 2007.

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.