

Pension Fund Investment Board

18th February 2008

Agenda

The Pension Fund Investment Board will meet at the **SHIRE HALL, WARWICK**, on **MONDAY 18 FEBRUARY 2008 at 9.30 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.

Membership of a district or borough council is classed as a personal interest under the Code of Conduct. A Member does not need to declare an interest unless the Member chooses to speak on the matter relating to their membership. If the Member does not wish to speak on the matter, the Member may still vote on the matter without making a declaration.

- (3) Public minutes of the meetings held on 9th January 2008 and any matters arising

2. **Investment Performance**

Report of the Strategic Director of Resources.

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

Recommendation

That the Board notes the fund value and performance for the third quarter in 2007/08 to 31 December 2007.

3. Governance Compliance Statement

Report of the Strategic Director of Resources.

This report outlines the background to the Governance Compliance Statement and includes the Fund's own draft statement.

Recommendation

That the Pension Fund Investment Board note and approve the report, and the position with regard to Warwickshire's compliance on governance.

4. Funding Strategy Statement

Report of the Strategic Director of Resources.

Report setting out the new Funding Strategy Statement.

Recommendation

That the new draft Funding Strategy Statement be discussed and approved.

5. Pension Fund Risk Management

Report of the Strategic Director of Resources.

Report setting out a review of policy with regard to the management of risk associated with the Pension Fund.

Recommendation

That the Board note the report and reviews the schedule of key risks and controls in place to manage those risks.

6. Any other items

which the Chair decides are urgent.

7. Items 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).

8. Exempt extract of the minutes of the meeting held on the 9th January 2008

9. Presentations by Fund Managers

- (1) Threadneedle – 10.30 a.m.**
- (2) State Street – 11.30 a.m.**

JIM GRAHAM
Chief Executive

Board Membership

Councillors: John Appleton, 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.