

Pension Fund Investment Board

4th August 2008

Agenda

The Pension Fund Investment Board will meet at the **SHIRE HALL, WARWICK**, on **MONDAY 4 AUGUST 2008 at 11.00 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.

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 19th May 2008 and any matters arising

2. **Investment Performance**

Report of the Strategic Director of Resources.

The report considers pension fund investment performance to 30 June 2008.

Recommendation

That the Board notes the fund value and performance for the first quarter in 2008/09 to 30 June 2008.

3. **A Way Forward**

Report of the Strategic Director of Resources.

Report setting out options on future asset allocation and fund manager arrangements.

Recommendation

That the Director's report be noted with the Board discussing options on future asset allocation.

4. Shareholder Activism

Report of the Strategic Director of Resources.

Report setting out the need for shareholder activism within the Warwickshire County Council Pension Fund

Recommendation

The Board is asked to review and approve the policy in respect of shareholder activism and the voting of the Fund's shares.

5. Any other items

which the Chair decides are urgent.

6. 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).

7. Exempt extract of the minutes of the meeting held on the 19th May 2008

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.