

WIRRAL COUNCIL

PENSIONS COMMITTEE

18 JUNE 2009

REPORT OF THE DIRECTOR OF FINANCE

JULY TRAINING EVENT

1. EXECUTIVE SUMMARY

- 1.1 This paper reminds Members of arrangements for a training event at the Cunard Building on 2 July 2009.

2. BACKGROUND

- 2.1 On 6 April 2009 Pensions Committee were advised of the first of two internal training events for the year which has been arranged for 2 July 2009.

3. THE TRAINING DAY

- 3.1 The agenda is attached as Appendix 1 to this report. Invitations have been extended to other neighboring local authorities.
- 3.2 As requested at a previous Committee, the focus of the day will be on responsible investment issues. There will be a presentation from Alan MacDougall of PIRC, the corporate governance and proxy voting consultants, as well as being the research and engagement partner of the Local Authority Pension Fund Forum. Patrick Daniels, of US law firm Coughlin Stoia LLP, will present on securities fraud class action litigation and wider developments in corporate governance in the USA. There will be opportunity for Members to engage in topical discussion of this broad subject which, in view of the recent turmoil in global financial markets, is of increasing importance to pension funds.

4. FINANCIAL AND STAFFING IMPLICATIONS

- 4.1 The costs of the programme are included in the training budget.

5. EQUAL OPPORTUNITY IMPLICATIONS

- 5.1. There are none arising from this report.

6. COMMUNITY SAFETY IMPLICATIONS

- 6.1. There are none arising from this report.

7. LOCAL MEMBER SUPPORT IMPLICATIONS

7.1. This report has no particular implications for any Members or wards.

8. LOCAL AGENDA 21 IMPLICATIONS

8.1. There are none arising from this report.

9. PLANNING IMPLICATIONS

9.1. There are none arising from this report.

10. BACKGROUND PAPERS

10.1 None.

11. RECOMMENDATION

11.1 That Members attend the training day.

IAN COLEMAN
DIRECTOR OF FINANCE

APPENDIX 1

MPF - Internal Training Day

Cunard Building

2 July 2009

Agenda

10.00 Coffee and registration

10.15 The role of the responsible investor: voting and engagement strategies
- *Alan MacDougall, Managing Director of Pensions & Investment Research
Consultants Ltd*

11.15 Coffee break

11.30 Holding company management to account: the US approach – *Patrick
Daniels, Senior Partner at Coughlin Stoia Geller Rudman & Robbins LLP*

12.15 Break

12.30 Moderated panel discussion of responsible investment themes – *Alan
MacDougall, Patrick Daniels, Owen Thorne (MPF), Councillor Ann
MacLachlan (moderator)*

13.00 Lunch