



Pensions Committee

Supplementary Agenda

Date:	Tuesday, 20 November 2012
Time:	6.00 pm
Venue:	Committee Room 1 - Wallasey Town Hall

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AGENDA

- 9. LGC INVESTMENT CONFERENCE (Pages 1 - 4)
- 11. IMWP MINUTES 10/10/12 (Pages 5 - 8)
- 12. EXEMPT INFORMATION - EXCLUSION OF MEMBERS OF THE PUBLIC

The following items contain exempt information.

RECOMMENDATION: That, under section 100 (A) (4) of the Local Government Act 1972, the public be excluded from the meeting during consideration of the following items of business on the grounds that they involve the likely disclosure of exempt information as defined by the relevant paragraphs of Part I of Schedule 12A (as amended) to that Act. The Public Interest test has been applied and favours exclusion.

- 15. EXEMPT APPENDIX- IMWP MINUTES (Pages 9 - 14)

Appendix 1 to agenda item 11, exempt by virtue of paragraph 3

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WIRRAL COUNCIL

PENSIONS COMMITTEE

20 NOVEMBER 2012

SUBJECT:	LGC INVESTMENT CONFERENCE
WARD/S AFFECTED:	NONE
REPORT OF:	INTERIM DIRECTOR OF FINANCE
KEY DECISION? <i>(Defined in paragraph 13.3 of Article 13 'Decision Making' in the Council's Constitution.)</i>	NO

1.0 EXECUTIVE SUMMARY

1.1 This report requests nominations to attend the Local Government Chronicle (LGC) Investment Conference, to be held in Chester on 28 February to 1 March 2013.

2.0 BACKGROUND AND KEY ISSUES

2.1 Attendance at this conference has traditionally been in the ratio 1:1:1. In recent years the independent adviser has also attended the conference and I would recommend that this decision is continued.

2.2 The conference is scheduled for 28 February and 1 March 2013. It is likely that delegates would require overnight accommodation on 28 February.

2.3 Conference costs including accommodation are £425 plus VAT per person, with travel an additional cost.

3.0 RELEVANT RISKS

3.1 The Fund is required to demonstrate that Members of Pensions Committee have been adequately trained. This conference is a recognised training opportunity.

4.0 OTHER OPTIONS CONSIDERED

4.1 No other options have been considered

5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

6.1 There are none arising from this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

7.1 The cost of attendance plus a nights' accommodation will be £425 per delegate plus VAT (excluding travel), which can be met from the existing Pension Fund budget.

8.0 LEGAL IMPLICATIONS

8.1 There are none arising from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising from this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising from this report.

12.0 RECOMMENDATION/S

12.1 That Committee considers if it wishes to send a delegation to attend this conference and, if so, to determine the number and allocation of places.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The CIPFA Knowledge and Skills Framework requires the Fund to prove that Members have received adequate training and this conference is a recognised training and development opportunity.

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APPENDICES

NONE

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pensions Committee	17 January 2012
Pensions Committee	16 November 2010

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WIRRAL COUNCIL

PENSIONS COMMITTEE

20 NOVEMBER 2012

SUBJECT:	MINUTES OF THE INVESTMENT MONITORING WORKING PARTY
WARD/S AFFECTED:	NONE
REPORT OF:	INTERIM DIRECTOR OF FINANCE
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

- 1.1 The purpose of this report is to provide Members with the minutes of the Investment Monitoring Working Party (IMWP) held on 10 October 2012.
- 1.2 The appendices to the report, the minutes of the IMWP on 10 October 2012, contain exempt information. This is by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972, i.e. Information relating to the financial or business affairs of any particular person (including the authority holding that information).

2.0 BACKGROUND AND KEY ISSUES

- 2.1 The IMWP meets six times a year to enable Members and their advisers to consider investment matters, relating to Merseyside Pension Fund, in greater detail.

3.0 RELEVANT RISKS

- 3.1 There are none arising from this report.

4.0 OTHER OPTIONS CONSIDERED

- 4.1 No other options have been considered

5.0 CONSULTATION

- 5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising out of this report.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

- 6.1 There are none arising from this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

- 7.1 There are no implications arising directly from this report.

8.0 LEGAL IMPLICATIONS

- 8.1 There are none arising from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising from this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising from this report.

12.0 RECOMMENDATION/S

12.1 That Members approve the minutes of the IMWP which are attached as an appendix to this report.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The approval of IMWP minutes by Pensions Committee forms part of the governance arrangements of Merseyside Pension Fund. These arrangements were approved by Pensions Committee as part of the Fund's Governance Statement at its meeting on 27th June 2011.

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APPENDICES

Exempt Appendix 1

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Minutes of all IMWP's are brought to the subsequent Pensions Committee meeting.	

Minutes of Investment Monitoring Working Party, 10th October 2012

In attendance:

(Chair) Councillor Patricia Glasman (WBC)	Peter Wallach (Head of MPF)
Councillor Geoffrey C.J. Watt (WBC)	Paddy Dowdall (Investment Manager)
Councillor Norman Keats (WBC)	Susannah Friar (Property Manager)
Councillor Adrian Jones (WBC)	Greg Campbell (Investment Manager)
Councillor Harry Smith (WBC)	Adam Williamson (Investment Assistant)
Councillor Sylvia Hodrian (WBC)	Noel Mills (Investment Advisor)
Councillor Mike Hornby (WBC)	Emma Jones (PA to Head of MPF)
Paul Wiggins (Unison)	
Phil Goodwin (Unison)	

Apologies were received from:

Councillor Ann McLachlan (WBC)	Councillor Tom Harney (WBC)
Councillor George Davies (WBC)	Councillor George Davies (WBC)
Councillor Cherry Povall (WBC)	

Declarations of interest

There were no declarations of interest.

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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