



Pensions Committee

Date: Tuesday, 1 July 2014

Time: 6.00 pm

Venue: Committee Room 1 - Wallasey Town Hall

Contact Officer: Pat Phillips

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SUPPLEMENTARY AGENDA 2

17.2 MINUTES OF IMWP 19 JUNE 2014

25.2 MINUTES OF IMWP 19 JUNE 2014 Exempt Appendix

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WIRRAL COUNCIL

PENSIONS COMMITTEE

1 JULY 2014

SUBJECT:	MINUTES OF THE INVESTMENT MONITORING WORKING PARTY
WARD/S AFFECTED:	NONE
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
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 19 June 2014.
- 1.2 The appendix to the report, the minutes of the IMWP on 19 June 2014, contains 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 at least 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.	

EXEMPT APPENDIX 1

Minutes of Investment Monitoring Working Party, 19th June 2014

In attendance:

(Chair) Councillor Paul Doughty (WBC)	Peter Wallach (Head of MPF)
Councillor Geoffrey Watt (WBC)	Leyland Otter (Investment Manager)
Councillor George Davies (WBC)	Owen Thorne (Investment Officer)
Councillor Harry Smith (WBC)	Allister Goulding (Investment Manager)
Councillor Norman Keats (WBC)	Susannah Friar (Property Manager)
Louis-Hill (Aon Hewitt)	Noel Mills (Independent Advisor)
Emily McGuire (Aon Hewitt)	Rohan Worrall (Independent Advisor)
Adil Manzoor (Tax Accountant)	Emma Jones (PA to Head of Pension Fund)

Apologies were received from:

Councillor Cherry Povall (WBC)	Joe Blott (Strategic Director Transformation and Resources)
Councillor Mike Hornby (WBC)	Patrick McCarthy
Councillor Adrian Jones (WBC)	Phil Goodwin (Unison)
Councillor Ann McLachlan (WBC)	Paul Wiggins (Unison)
Councillor Chris Carubia (WBC)	

Declarations of interest

Councillor Paul Doughty, Councillor Geoffrey Watt (GW), Councillor George Davies and Councillor Norman Keats declared an interest in Merseyside Pension Fund.

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

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