

WIRRAL COUNCIL

PENSIONS COMMITTEE

25 JUNE 2012

SUBJECT:	MINUTES OF THE INVESTMENT MONITORING WORKING PARTY 11 APRIL 2012
WARD/S AFFECTED:	ALL
REPORT OF:	ACTING CHIEF FINANCE OFFICER
RESPONSIBLE PORTFOLIO HOLDER	
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 11 April 2012 and 6 June 2012.
- 1.2 the minutes of the IMWP on 11 April 2012 and 6 June 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). These form an exempt report on this agenda.

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

12.1 That Members approve the minutes of the IMWP.

13.0 REASON FOR RECOMMENDATION

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 on 27 June 2011.

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APPENDICES

Attendance at the IMWP

REFERENCE MATERIAL

NONE

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Minutes of the IMWP are reported to the subsequent Pensions Committee meeting.	

Attendance at the meeting of Investment Monitoring Working Party, 11 April 2012

(Chair) Councillor Geoffrey C.J. Watt (WBC)	Councillor Mike Hornby (WBC)
Councillor Ann McLachlan (WBC)	Councillor Norman Keats (Knowsley BC)
Councillor Tom Harney (WBC)	Councillor George Davies (WBC)
Councillor Harry Smith (WBC)	Councillor David Mclvor (Sefton BC)
Phil Goodwin (Unison)	Paul Wiggins (Unison – Retired Members)
Patrick McCarthy (Wirral Partnership Homes)	Noel Mills (Independent Adviser)
Ian Coleman (Director of Finance, WBC)	David Taylor-Smith (Deputy Director of Finance, WBC)
Peter Wallach (Head of MPF)	Susannah Friar (Property Manager)
Owen Thorne (Investment Officer)	

No apologies for absence had been received.

There were no declarations of interest.

Attendance at the meeting of Investment Monitoring Working Party, 6 June 2012

(Chair) Cllr. Pat Glasman (Wirral MBC)	Cllr. Harry Smith (Wirral MBC)
Cllr. Cherry Povall (Wirral MBC)	Cllr. Sylvia Hodrien (Wirral MBC)
Cllr. Tom Harney (Wirral MBC)	Cllr. Geoffrey Watt (Wirral MBC)
Paul Wiggins (Unison)	Patrick McCarthy (Wirral Partnership Homes)
Peter Wallach (Head of MPF)	Paddy Dowdall (Acting Senior Investment Manager, MPF)
Allister Goulding (Investment Team MPF)	Greg Campbell (Investment Team MPF)
Susannah Friar (Investment Team MPF)	Owen Thorne (Investment Team MPF)
Adam Williamson (Investment Team MPF)	Emma Jones (Investment Team MPF)
Adil Manzoor (Investment Team MPF)	Noel Mills (Independent Adviser)
Emily McGuire (Aon Hewitt)	Louis Hill (Aon Hewitt)

Apologies for absence had been received from:

Cllr. Ann McLachlan (Wirral MBC)	Cllr. George Davies (Wirral MBC)
Cllr. Mike Hornby (Wirral MBC)	Cllr. Norman Keats (Knowsley MBC)
Cllr. David Maclvor (Sefton MBC)	

There were no declarations of interest.