

# WIRRAL COUNCIL

## PENSIONS COMMITTEE

15 JANUARY 2013

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

### **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 28 November 2012.
- 1.2 The appendices to the report, the minutes of the IMWP on 28 November 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 27<sup>th</sup> 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, 28<sup>th</sup> November 2012

### ***In attendance:***

(Chair) Councillor Patricia Glasman (WBC)	Peter Timmins (Interim Director of Finance)
Councillor Mike Hornby (WBC)	Peter Wallach (Head of MPF)
Councillor Adrian Jones (WBC)	Paddy Dowdall (Investment Manager)
Councillor Harry Smith (WBC)	Susannah Friar (Property Manager)
Paul Wiggins (Unison)	Greg Campbell (Investment Manager)
Phil Goodwin (Unison)	Allister Goulding (Investment Manager)
Noel Mills (Investment Advisor)	Adam Williamson (Investment Assistant)
Emily McGuire (Aon Hewitt)	Emma Jones (PA to Head of MPF)

### ***Apologies were received from:***

Councillor Geoffrey Watt (WBC)	Councillor Sylvia Hodrian (WBC)
Councillor George Davies (WBC)	Councillor Ann McLachlan
Councillor Norman Keats (WBC)	Councillor Cherry Povall

### **Declarations of interest**

There were no declarations of interest