

WIRRAL COUNCIL
PENSIONS COMMITTEE
14 SEPTEMBER 2015

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 2015.
- 1.2 The appendix to the report, the minutes of the IMWP on 19 June 2015, 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 advisors 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 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

- 6.1 N/A

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

7.1 There are none arising from this report.

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

8.1 There are no implications arising directly from this report.

9.0 LEGAL IMPLICATIONS

9.1 There are none arising from this report.

10.0 EQUALITIES IMPLICATIONS

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

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

11.0 CARBON REDUCTION IMPLICATIONS

11.1 There are none arising from this report.

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

12.1 There are none arising from this report.

13.0 RECOMMENDATION/S

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

14.0 REASON/S FOR RECOMMENDATION/S

14.1 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

BACKGROUND PAPERS/REFERENCE MATERIAL

None

BRIEFING NOTES HISTORY

Briefing Note	Date

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,
19 June 2015

In attendance:

(Chair) Councillor Paul Doughty (WBC)	Peter Wallach (Head of MPF)
Councillor Cherry Povall (WBC)	Joe Blott (Strategic Director Transformation and Resources)
Councillor Ann McLachlan (WBC)	Linda Desforges (Investment Manager)
Councillor Treena Johnson (WBC)	Leyland Otter (Senior Investment Manager)
Councillor Adrian Jones (WBC)	Donna Smith (Group Accountant)
Councillor Brian Kenny (WBC)	Susannah Friar (Property Manager)
Councillor John Fulham (St. Helens MBC)	Allister Goulding (Investment Manager)
Councillor George Davies (WBC)	Adil Manzoor (Tax Accountant)
Noel Mills (Independent Advisor)	Emma Jones (PA to Head of Pension Fund)
Emily McGuire (AON Hewitt)	

Apologies were received from:

Councillor Geoffrey Watt (WBC)	Councillor Paulette Lappin
Councillor Patrick Cleary (WBC)	

Declarations of Interest

Councillor Paul Doughty declared an interest due to a relation being a beneficiary of Merseyside Pension Fund.

Councillor George Davies declared an interest due to a relation being a beneficiary of Merseyside Pension Fund.

Councillor John Fulham declared an interest due to being a beneficiary of Merseyside Pension Fund.