

WIRRAL COUNCIL
PENSIONS COMMITTEE
16 OCTOBER 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 17 September 2015 and 8 October 2015.
- 1.2 The appendices to the report, the minutes of the IMWP on 17 September 2015 and 8 October 2015, 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 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

Exempt Appendix 2

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,
17 September 2015

In attendance:

(Chair) Councillor Paul Doughty (WBC)	Peter Wallach (Head of MPF)
Councillor Geoffrey Watt (WBC)	Joe Blott (Strategic Director Transformation and Resources)
Councillor Cherry Povall (WBC)	Leyland Otter (Senior Investment Manager)
Councillor Patrick Cleary (WBC)	Greg Campbell (Investment Manager)
Councillor Adrian Jones (WBC)	Susannah Friar (Property Manager)
Councillor Brian Kenny (WBC)	Adil Manzoor (Tax Accountant)
John Raisin (Chair of Pension Board)	Noel Mills (Independent Advisor)
Donna Ridland (Pension Board)	Rohan Worrall (Independent Advisor)
	Louis-Paul Hill (Aon Hewitt)
	Emma Jones (PA to Head of Pension Fund)

Apologies were received from:

Councillor Ann McLachlan (WBC)	Councillor Paulette Lappin
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Declarations of Interest

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

Councillor Geoffrey Watt declared an interest due to a relation being a beneficiary of Merseyside Pension Fund.

Minutes of Investment Monitoring Working Party,
8 October 2015

In attendance:

Councillor Ann McLachlan (WBC) (Vice Chair)	Peter Wallach (Head of MPF)
Councillor Geoffrey Watt (WBC)	Joe Blott (Strategic Director Transformation and Resources)
Councillor Treena Johnson (WBC)	Noel Mills (Independent Advisor)
Councillor Paulette Lappin (SC)	Rohan Worrall (Independent Advisor)
	Louis-Paul Hill (Aon Hewitt)
	Emma Jones (PA to Head of Pension Fund)

Apologies were received from:

Councillor Paul Doughty (WBC)	Councillor Brian Kenny (WBC)
Councillor Cherry Povall (WBC)	Councillor George Davies (WBC)
Councillor John Fulham (SHC)	Councillor Adrian Jones (WBC)

Declarations of Interest

Councillor Geoffrey Watt declared an interest due to a relation being a beneficiary of Merseyside Pension Fund.