



NOTICE OF MEETING

Pensions Committee

TUESDAY, 1ST DECEMBER, 2009 at 19:00 HRS - CIVIC CENTRE, HIGH ROAD, WOOD GREEN, N22 8LE.

PLEASE NOTE: THE ADVISOR WILL BRIEF ALL MEMBERS OF THE PENSIONS COMMITTEE, PRIOR TO THE MEETING, AT 18:30HRS.

MEMBERS: Councillors C. Harris (Chair), Thompson (Vice-Chair), Beacham, Mallett, Wilson, Winskill and Cooke

IN ATTENDANCE: Howard Jones, Roger Melling, Earl Ramharacksingh and David Corran

AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **URGENT BUSINESS**

The Chair will consider the admission of any late items of urgent business. Late items will be considered under the agenda item where they appear. New items of unrestricted business will be considered under agenda item 10, new items of exempt business will be considered under agenda item 13.

3. DECLARATIONS OF INTEREST

A member with a personal interest in a matter who attends a meeting of the authority at which the matter is considered must disclose to that meeting the existence and nature of that interest at the commencement of that consideration, or when the interest becomes apparent.

A member with a personal interest in a matter also has a prejudicial interest in that matter if the interest is one which a member of the public with knowledge of the relevant facts would reasonably regard as so significant that it is likely to prejudice the member's judgement of the public interest and if this interest affects their financial position or the financial position of a person or body as described in paragraph 8 of the Code of Conduct and/or if it relates to the determining of any approval, consent, license, permission or registration in relation to them or any person or body described in paragraph 8 of the Code of Conduct.

4. MINUTES (PAGES 1 - 12)

To confirm and sign the minutes of the Pensions Committee meetings held on 17 September and 12 October 2009.

5. FUND ADMINISTRATION UPDATE (PAGES 13 - 18)

Report of the Assistant Chief Executive, People and Organisational Development, to consider regulatory changes affecting the administration of the Local Government Pension Scheme together with relevant issues covered in circulars issued by the Local Government Pensions Committee (LGPC) and Department for Communities and Local Government (DCLG).

6. FUND PERFORMANCE REPORT (PAGES 19 - 34)

Report of the Chief Financial Officer to consider the latest investment performance data for the Pensions Fund and for each of the Fund's investment managers, to compare responsible investments information provided by our Fund Managers with that supplied by LAPFF and to report 2009/10 budget monitoring to the end of September 2009.

7. ATTENDANCE BY FUND MANAGERS

Attendance by Fund Managers for a presentation and questions from Trustees, the Advisor to Trustees and the Chief Financial Officer.

7:15pm Pantheon

7:45pm Capital

**8. ANNUAL PENSION FUND REPORT FOR THE YEAR ENDED 31 MARCH 2009
(PAGES 35 - 68)**

Report of the Chief Financial Officer to present the statutory Annual Pension Fund Report for the year ended 31 March 2009.

9. QUARTERLY ASSET ALLOCATION REPORT (PAGES 69 - 84)

Report of the Chief Financial Officer to review the Fund's asset allocation position.

10. NEW ITEMS OF URGENT BUSINESS

11. EXCLUSION OF PRESS AND PUBLIC

The following item is likely to be subject of a motion to exclude the press and public from the meeting as it contains exempt information as defined in Section 100a of the Local Government Act 1972; namely information relating to the business or financial affairs of any particular person (including the Authority holding that information).

12. CUSTODY FEE REVIEW (PAGES 85 - 104)

Report of the Chief Financial Officer to agree to a revised tariff of custody fees in order to achieve ongoing annual savings and to consider the introduction of a securities lending programme in order to mitigate the overall costs associated with the provision of custodial services.

13. NEW ITEMS OF EXEMPT URGENT BUSINESS

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Monday, 23 November 2009