



NOTICE OF MEETING

Pensions Committee

THURSDAY, 15TH APRIL, 2010 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), Beacham, Mallett, Wilson, Winskill, Cooke, Jones and Whyte

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 will be considered under agenda item 9 for unrestricted items and item 13 for exempt items of urgent business.

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 - 6)

To confirm and sign the unrestricted minutes of the Pensions Committee meeting held on 28 January 2010.

5. FUND ADMINISTRATION UPDATE (PAGES 7 - 14)

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 UPDATE (PAGES 15 - 36)

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 February 2010.

7. ATTENDANCE BY FUND MANAGER

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

7:15pm - Capital

8. QUARTERLY ASSET ALLOCATION REPORT (PAGES 37 - 58)

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

9. NEW ITEMS OF UNRESTRICTED URGENT BUSINESS

10. EXCLUSION OF PRESS AND PUBLIC

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

11. EXEMPT MINUTES (PAGES 59 - 60)

To confirm and sign the exempt minutes of the meeting of the Pensions Committee held on 28 January 2010.

12. PRIVATE EQUITY - UNDERLYING INVESTMENTS (PAGES 61 - 72)

Report of the Chief Financial Officer to provide information to the Committee on the nature of the underlying investments contained in the European and Asia investment vehicles.

13. NEW ITEMS OF EXEMPT URGENT BUSINESS

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Wednesday, 7 April 2010