



NOTICE OF MEETING

Pensions Committee

MONDAY, 21ST JUNE, 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 Watson (Chair), Adje (Vice-Chair), Gibson, Stennett, Beacham, Jenks and Wilson

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 10 for unrestricted items and item 14 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 meeting of the Pensions Committee held on 15 April 2010.

5. AUDIT PLAN 2010/11 (PAGES 7 - 22)

Report of the Director of Corporate Resources to consider the audit plan prepared by the external auditors, Grant Thornton.

6. PENSION FUND ANNUAL REPORT AND ACCOUNTS 2009/10 (PAGES 23 - 112)

Report of the Director of Corporate Resources to consider the draft Annual Report and Accounts for 2009/10 prior to them being subject to external audit.

7. STATEMENT OF INVESTMENT PRINCIPLES (PAGES 113 - 130)

Report of the Director of Corporate Resources to consider a revised draft of the Pension Fund Statement of Investment Principles prepared to comply with the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009.

8. BUSINESS PLAN INCORPORATING BUDGET 2010/11 (PAGES 131 - 140)

Report of the Director of Corporate Resources to consider the proposed Pension Fund business plan for 2010-11.

9. FUND PERFORMANCE REPORT (PAGES 141 - 158)

Report of the Director of Corporate Resources:

- i) To consider the latest investment performance data for the Pension Fund and for each of the Fund's investment managers;
- ii) To report on key responsible investment issues using information provided by the Fund Managers and the Local Authority Pension Fund Forum (LAPFF);
- iii) To report on the Pension Fund 2009/10 out-turn against budget.

10. NEW ITEMS OF UNRESTRICTED URGENT BUSINESS

11. EXCLUSION OF PRESS AND PUBLIC

The following item is likely to be the 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. EXEMPT MINUTES (PAGES 159 - 160)

To confirm and sign the exempt minutes of the meeting of the Pensions Committee held on 15 April 2010.

13. PENSION FUND EMPLOYER ISSUE

Report of the Chief Financial Officer and Assistant Chief Executive, People and Organisational Development, to update members on a Pension Fund Employer issue.

TO FOLLOW

14. NEW ITEMS OF EXEMPT URGENT BUSINESS

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Friday, 11 June 2010

