



NOTICE OF MEETING

Pensions Committee

MONDAY, 20TH DECEMBER, 2010 at 19:00 HRS - CIVIC CENTRE, HIGH ROAD, WOOD GREEN, LONDON 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, Michael Jones and Keith Brown

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 7 for unrestricted items, and item 11 for exempt items.

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 the unrestricted minutes of the meeting of the Pensions Committee held on 1 November 2010.

5. FUND PERFORMANCE REPORT (PAGES 7 - 22)

Report of the Director of Corporate Resources to consider the latest investment performance data for the Pension Fund and for each of the Fund's investment managers, to report on key responsible investment issues using data provided by the Fund Managers and LAPFF, to report on budget monitoring against the Pension Fund budget and to report on late payment of contributions to the Pension Fund.

6. RESULTS OF ACTUARIAL VALUATION (PAGES 23 - 58)

Report of the Director of Corporate Resources to present the recommended assumptions and whole fund level results of the actuarial valuation undertaken as at 31st March 2010.

7. NEW ITEMS OF UNRESTRICTED URGENT BUSINESS

8. 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 particular person (including the Authority holding that information).

9. EXEMPT MINUTES (PAGES 59 - 60)

To confirm the exempt minutes of the meeting of the Pensions Committee held on 1 November 2010.

10. INVESTMENT STRATEGY

TO FOLLOW

11. NEW ITEMS OF EXEMPT URGENT BUSINESS

12. DATE OF NEXT MEETING

Tuesday, 22 February 2011, 7pm.

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Friday, 10 December 2010