

MINUTES OF A MEETING OF THE PENSIONS PANEL:
20th November 2006

Councillors *Gmmh Rahman Khan (Chair), *Bevan (Deputy Chair),
*Basu, *Beacham, *Butcher, Davies, Mallett and Wilson.
[* Members present]

In attendance: *Howard Jones (Advisor to Trustees) and Roger Melling
(Designated Union Representative).

1. APOLOGIES FOR ABSENCE AND INTRODUCTION:

Apologies for absence were received from Cllrs Mallett and Wilson and Roger Melling
(Designated Union Representative).

2. URGENT BUSINESS:

There were no items of urgent business.

3. DECLARATIONS OF INTEREST:

Those Trustees who were members of the Haringey LGPS declared their personal
interest.

NEW ITEMS OF URGENT BUSINESS:

There were no new items of urgent business.

**4. TO EXTEND AND VARY THE CONTRACT FOR THE PROVISION OF ACTUARIAL
AND INVESTMENT SERVICES :**

The report set out the results of work to agree the contract for the provision of actuarial
and investment services to the Pensions Fund. The report recommended that the
contract be extended from 1st June 2005 to 31st May 2007 on existing terms. The
terms and conditions of the contract would then be varied, and extended for a further
period from 1st June 2007 to 31st May 2008. £1.5m professional indemnity insurance
would replace the unlimited indemnity which meets Council requirements. Following
this, it was proposed that the service provision would be tendered to provide market
testing. The triennial valuation was to take place in June 2007 and would be
successfully concluded prior to the tendering exercise. Following discussion Trustees
requested that the issue of limited professional indemnity be considered further.

RESOLVED:

It was confirmed that the existing contract expired in May 2005 and contained
unlimited liability. However, following discussion, it was agreed to extend the contract
to May 2007 with the continuation of unlimited liability. The second extension from
June 2007 was not agreed. Officers were asked to report back on options for the

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second extension from June 2007 including the cost of retaining unlimited liability. It was further confirmed that the contract should include a statement on sustainability, with due consideration to be given to the environment.

- 5. **EXCLUSION OF THE 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 that they contain terms proposed or to be proposed by or to the Authority in the course of negotiations for a contract for the acquisition or disposal of property or the supply of goods or services
- 6. **EXEMPT ITEM – REVIEW OF INVESTMENT STRATEGY:**
- 7. **NEW ITEMS OF URGENT EXEMPT BUSINESS :**

There were no new items of urgent exempt business.

The meeting ended at 20.10 hours.

Signed.....

Date.....

**COUNCILLOR Gmmh RAHMAN KHAN
CHAIR.**