

Pension Fund Investments Panel

AGENDA

DATE: Monday 18 January 2010

TIME: 6.30 pm

VENUE: Committee Room 5,
Harrow Civic Centre

MEMBERSHIP (Quorum 3)

Chairman: **Councillor Richard Romain**

Councillors:

Tony Ferrari

Mano Dharmarajah (VC)
Thaya Idaikkadar

(Non-voting Co-optee): Mr H Bluston

Trade Union Observer(s): Mr R Thornton / Mr J Rattray (alternate)
Representative from GMB

Reserve Members:

1. Mrs Lurline Champagnie
2. Tom Weiss
3. John Cowan

1. Keith Ferry
2. Mrs Rekha Shah

Contact: **Lysandra Dwyer, Acting Senior Democratic Services Officer**
Tel 020 8424 1264 E-mail: lysandra.dwyer@harrow.gov.uk

AGENDA - PART I

1. ATTENDANCE BY RESERVE MEMBERS

To note the attendance at this meeting of any duly appointed Reserve Members.

Reserve Members may attend meetings:-

- (i) to take the place of an ordinary Member for whom they are a reserve;
- (ii) where the ordinary Member will be absent for the whole of the meeting; and
- (iii) the meeting notes at the start of the meeting at the item 'Reserves' that the Reserve Member is or will be attending as a reserve;
- (iv) if a Reserve Member whose intention to attend has been noted arrives after the commencement of the meeting, then that Reserve Member can only act as a Member from the start of the next item of business on the agenda after his/her arrival.

2. DECLARATIONS OF INTEREST

To receive declarations of personal or prejudicial interests, arising from business to be transacted at this meeting, from:

- (a) all Members of the Committee, Sub Committee, Panel or Forum;
- (b) all other Members present in any part of the room or chamber.

3. MINUTES (Pages 1 - 4)

That the minutes of the meeting held on 25 November 2009 be taken as read and signed as a correct record.

4. PUBLIC QUESTIONS

To receive questions (if any) from local residents or organisations under the provisions of Committee Procedure Rule 19 (Part 4B of the Constitution).

5. PETITIONS

To receive petitions (if any) submitted by members of the public/Councillors under the provisions of Committee Procedure Rule 16 (Part 4B of the Constitution).

6. DEPUTATIONS

To receive deputations (if any) under the provisions of Committee Procedure Rule 17 (Part 4B of the Constitution).

7. REVIEW OF THE FUNDING STRATEGY STATEMENT AND STATEMENT OF INVESTMENT PRINCIPLES (Pages 5 - 42)

Report of the Corporate Director Finance.

8. ANY OTHER URGENT BUSINESS

Which cannot otherwise be dealt with.

9. EXCLUSION OF THE PRESS AND PUBLIC

To resolve that the press and public be excluded from the meeting for the following items of business, on the grounds that they involve the likely disclosure of confidential information in breach of an obligation of confidence, or of exempt information as defined in Part I of Schedule 12A to the Local Government Act 1972:

<u>Agenda Item No</u>	<u>Title</u>	<u>Description of Exempt Information</u>
10.	Review of Active Currency Management	Information under paragraph 3, relating to the financial or business affairs of any particular person (including the authority holding that information).
11.	Transition Update	Information under paragraph 3, relating to the financial or business affairs of any particular person (including the authority holding that information).

AGENDA - PART II

10. REVIEW OF ACTIVE CURRENCY MANAGEMENT (Pages 43 - 54)

Report of the Corporate Director Finance.

11. TRANSITION UPDATE (Pages 55 - 64)

Report of the Corporate Director Finance

[Please note that Hymans Robertson LLP, Advisers to the Fund, will be attending this meeting.]