

Pension Fund Investments Panel

AGENDA

DATE: Monday 25 July 2011

TIME: 6.30 pm

VENUE: Committee Room 5,
Harrow Civic Centre

MEMBERSHIP (Quorum 3)

Chairman: Councillor Mano Dharmarajah

Councillors:

Thaya Idaikkadar (VC)

Tony Ferrari
Richard Romain

(Non-voting Co-optee):

Mr H Bluston

Trade Union Observer(s):

Mr R Thomas - UNISON
Mr T Thornton - GMB

Reserve Members:

1. Keith Ferry
2. Asad Omar

1. Stephen Wright
2. Kam Chana

Contact: Lysandra Dwyer, 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 Panel;
- (b) all other Members present.

3. MINUTES (Pages 1 - 4)

That the minutes of the meeting held on 24 May 2011 be taken as read and signed as a correct record.

4. PUBLIC QUESTIONS

To receive questions (if any) from local residents/organisations under the provisions of Committee Procedure Rule 17 (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 15 (Part 4B of the Constitution).

6. DEPUTATIONS

To receive deputations (if any) under the provisions of Committee Procedure Rule 16 (Part 4B) of the Constitution.

7. INVESTMENT STRATEGY OPTIONS (Pages 5 - 20)

Report of the Interim Director Finance

8. INFORMATION REPORT - ANNUAL PENSION SCHEME ACCOUNTS (Pages 21 - 54)

Report of the Interim Director Finance.

9. ANY OTHER URGENT BUSINESS

Which cannot otherwise be dealt with.

10. 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>
11.	INFORMATION REPORT – Presentation by WM) Information under paragraph 3 (contains) information relating to the financial or) business affairs of any particular person) (including the authority holding that) information).
12.	Investment Manager Review)))
13.	INFORMATION REPORT – Update Report and Action Points from Previous Meetings)))))))
14.	INFORMATION REPORT – Pension Fund Valuation)))

AGENDA - PART II

11. INFORMATION REPORT - PRESENTATION BY WM PERFORMANCE SERVICES (Pages 55 - 80)

Report of the Interim Director Finance.

12. INVESTMENT MANAGER REVIEW (Pages 81 - 120)

Report of the Interim Director Finance

13. INFORMATION REPORT - UPDATE REPORT & ACTION POINTS FROM THE PREVIOUS MEETINGS (Pages 121 - 126)

Report of the Interim Director Finance

14. INFORMATION REPORT - PENSION FUND VALUATION (Pages 127 - 130)

Report of the Interim Director Finance

[Please note that Aon Hewitt, Advisers to the Fund, will be attending this meeting.]