

Pension Fund Investments Panel

AGENDA

DATE: Tuesday 27 November 2012

TIME: 6.30 pm

VENUE: Committee Room 5, Harrow Civic Centre

MEMBERSHIP (Quorum 3)

Chairman: Councillor Mano Dharmarajah

Councillors:

Bill Stephenson

Tony Ferrari
Richard Romain

(Non-voting Co-optee): Mr H Bluston
Trade Union Observer(s): Mr S Compton - UNISON
Mr S Karia - GMB

Reserve Members:

1. Keith Ferry
2. Asad Omar

1. Stephen Wright
2. Kam Chana

Contact: Una Sullivan, Democratic & Electoral Services Officer
Tel: 020 8424 1785 E-mail: una.sullivan@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 disclosable pecuniary or non pecuniary interests, arising from business to be transacted at this meeting, from:

- (a) all Members of the Panel;
- (b) all other Members present.

3. APPOINTMENT OF VICE-CHAIRMAN

To consider the appointment of a Vice-Chairman to the Pension Fund Investment Panel for the remainder of the Municipal Year 2012-2013.

4. MINUTES (Pages 1 - 6)

That the minutes of the meeting held on 20 September 2012 be taken as read and signed as a correct record.

5. PUBLIC QUESTIONS

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

6. 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).

7. DEPUTATIONS

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

8. ANY OTHER URGENT BUSINESS

Which cannot otherwise be dealt with.

9. REVIEW OF THE PENSION FUND'S INVESTMENT STRATEGY (Pages 7 - 22)

Report of the Corporate Director of Resources

10. GOVERNANCE OF THE PENSION FUND INVESTMENT PANEL (To Follow)

Report of the Corporate Director of Resources

11. INFORMATION REPORT - UPDATE REPORT AND ACTION POINTS FROM PREVIOUS MEETINGS (Pages 23 - 28)

Report of the Corporate Director of Resources

AGENDA - PART II

12. EXCLUSION OF THE PRESS AND PUBLIC

To resolve that the press and public be excluded from the meeting for the following item of business, on the grounds that it involves 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>
13.	Information Report - Investment Manager Monitoring	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).
14.	Information Report – Performance of Fund Managers for the Quarter Ending 30 September 2012.	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).

13. INFORMATION REPORT - INVESTMENT MANAGER MONITORING (Pages 29 - 80)

Report of the Corporate Director of Resources

14. INFORMATION REPORT - PERFORMANCE OF FUND MANAGERS FOR QUARTER ENDED 30TH SEPTEMBER 2012 (Pages 81 - 86)

Report of the Corporate Director of Resources

[Please note that representative(s) of Aon Hewitt, Advisers to the Fund, will be attending this meeting.]