

Pensions Panel

Tuesday, 9 September 2014

9.30 am

Ivanovo Room - County Buildings

John Tradewell
Director of Democracy, Law and Transformation
1 September 2014

A G E N D A

1. **Apologies**
2. **Declarations of Interest**
3. **Minutes of meetings held on 20 May and 15 and 29 July 2014** (Pages 1 - 8)
4. **Pension Fund Performance and Portfolio of Investments as at 30 June 2014**
(Pages 9 - 32)

Report of the Director of Finance and Resources

5. **Dates of Future Meetings**

2 December 2014

3 March 2015

The following dates to be confirmed

9 June 2015

21 July 2015 (Managers' Day)

8 September 2015

1 December 2015

1 March 2016

All meetings are scheduled to start at 9.30am at County Buildings, Stafford



6. **Exclusion of the Public**

The Chairman to move:-

'That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraphs of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended) indicated below'.

PART TWO

(All reports in this section are on pink paper)

7. **Exempt Minutes of meetings held on 20 May and 15 and 29 July 2014 (exemption paragraph 3) (Pages 33 - 50)**

8. **Property-Confirmation of the action of the Director of Finance and Resources in relation to Property (Exemption Paragraph 3) (Pages 51 - 56)**

Report of the Director of Finance and Resources

9. **Stock Lending (exemption paragraph 3) (Pages 57 - 70)**

Report of the Director of Finance and Resources

10. **Equity Transition Summary (exemption paragraph 3) (Pages 71 - 76)**

Report of the Director of Finance and Resources

11. **Strategic Benchmark Review and Monitoring (Exemption Paragraph 3)**

- a) Economic and Market Update (Pages 77 - 82)

Presentation by Hymans Robertson

- b) Review of Position as at 31 July 2014 (Pages 83 - 90)

Report of the Director of Finance and Resources

(Report of Record Currency Management for the month ended 31 July 2014 enclosed for information)

12. **Pension Fund Performance and Manager Monitoring for the quarter ended 30 June 2014 (exemption paragraph 3) (Pages 91 - 142)**

(Report of Portfolio Evaluation for the quarter ended 30 June 2014 enclosed for information)

13. **Corporate Governance and Socially Responsible Investment Report Quarter 1 2014 (exemption paragraph 3) (Pages 143 - 184)**

Presentation by the Director of Democracy, Law and Transformation and Report of the Director of Finance and Resources

14. Private Equity (exemption paragraph 3)

- a) Private Equity Valuations as at 31 March 2014 (Pages 185 - 186)
- b) Review of Position as at 30 June 2014 (Pages 187 - 188)

Report of the Director of Finance and Resources

- c) Private Equity Investment (Pages 189 - 192)

Report of Hymans Robertson

15. Private Equity Training and Manager Presentation (exemption paragraph 3)

To receive training on Private Equity Investment followed by a presentation from HarbourVest on the performance of the Fund's Private Equity portfolio.

Membership

Philip Atkins (Chairman)
Carolan Dobson
Graeme Johnston
David Thomas

Stephen Sweeney
Derek Davis, OBE
Shelagh McKiernan
Robert Marshall

