



<u>Committee and Date</u>
Pensions Committee
10 February 2010

<u>Item</u>
<b>12</b>
Public

## SCHEDULE OF COMMITTEE AND OTHER MEETINGS 2010/11

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### Summary

The report brings together a schedule of meetings of the Committee and outside bodies on which the Committee is represented. It also identifies which managers and advisers will be attending the respective meetings.

### Decisions Required

Members are asked to:-

- a. Agree the schedule of Committee meetings, including the Annual Meeting.
- b. Agree representation at other conferences and training events.

## REPORT

### Schedule of Meetings

- 1 The Committee traditionally meets quarterly, as soon as possible after each quarter end, but allowing sufficient time for the preparation of managers' reports, technical meetings between managers and officers and independent confirmation of performance data.
2. The Calendar at Appendix A proposes dates for the quarterly meetings for next year and indicates which managers and advisers will be invited to present their reports in person. Also included is the date of the Annual Meeting so that Members can co-ordinate their attendance at meetings relating to all the Committee's activities and other major seminars are included where these are known.

## Manager Monitoring

3. The requirements of the LGPS Investment Regulations on Administering Authorities in relation to the review of an investment manager's performance are:-
  - "To keep his performance under review."
  - "At least once every three months to review the investments he has made."
  - "Periodically to consider whether or not to retain him."
4. The present review and reporting arrangements, including quarterly technical meetings with officers, the quarterly investment report and periodic personal attendance at Committee are considered to comply with the regulatory requirements. Managers and advisers are invited to present to the Committee annually and this results in 3 or 4 presentations each meeting.

## Annual Training Day

5. The 2010 Annual Training Day will be held on 19th April 2010 at Albright Hussey. This will cover the actuarial valuation process and investing in infrastructure. Further details of the event will be sent to Members in advance of the Training Day.
6. Further training events will be considered during the year.

## The Local Authority Pension Funds Forum (LAPFF)

7. As members of the LAPFF, the Committee are asked to be represented at a number of meetings through the year. Forum meetings are generally held in London. When the Fund is represented, it is usually by an appropriate officer and/or the Chairman.

## Other Seminars/Conferences

8. In addition to the above, there are a number of other major conferences and seminars, to which the Committee might wish to send delegates. These include:-
  - **LGC Investment Symposium – July 2010.** It is recommended that appropriate officers attend this conference.
  - **LGC Public Sector Pension Funds Investment Seminar – September 2010.** It is recommended that appropriate officers and the Chairman and Vice Chairman should represent the Committee at this conference.
  - **LAPF Annual Conference – late November 2010.** It is proposed that an appropriate officer and Member of the Committee should represent the Fund at this conference.

- It is proposed that should other seminars and training events be identified as beneficial, then attendance be agreed by the Chairman and the Scheme Administrator through the year.

**List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)**

N/A

**Human Rights Act Appraisal**

The recommendations contained in this report are compatible with the provisions of the Human Rights Act 1998

**Environmental Appraisal**

A number of the Conferences and meetings at which the Pensions Committee will be represented, will include consideration of environmental issues

**Risk Management Appraisal**

The attendance of Committee representatives at conferences and meetings on current issues will enable Committee Members to be kept up to date with developments.

**Community / Consultations Appraisal**

N/A

**Cabinet Member**

N/A

**Local Member**

N/A

**Appendices**

A - Schedule of Meetings 2010/11

**Appendix A**

**Pensions Committee - Schedule of Meetings 2010/11**  
(Committee meetings are in **bold print**)

<b>Meeting date</b>	<b>Details (and location of other than Shirehall)</b>	<b>Manager/Adviser to present</b>	<b>Comments</b>
19 April 2010	Training Day (Albright Hussey)		Members / Substitute Members / officer attendance
<b>23 June 2010</b>	<b>Quarterly Meeting (March 2010)</b>	<b>F&amp;C</b> (Emerging Markets Equities) <b>F&amp;C</b> (Responsible Engagement) <b>AXA Rosenberg</b> (European Equities) <b>PIRC</b> (Corporate Governance)	
1 July 2010	LGC Investment Symposium (Norwich)		Officer attendance
<b>8 Sept 2010</b>	<b>Quarterly Meeting (Jun 2010)</b>	<b>GSAM</b> (US Equities) <b>Martin Currie</b> (Pacific ex Japan Equities) <b>Baillie Gifford</b> (Japanese Equities) <b>PIMCO</b> (Global Bonds)	
Sept 2010	LGC Investment Summit (South Wales)		Member/ officer attendance
2 Nov 2010	ANNUAL MEETING (Telford & Shrewsbury)		
<b>24 Nov 2010</b>	<b>Quarterly Meeting (Sep 2010)</b>	<b>HarbourVest</b> (Private Equity) <b>Blackrock</b> (Hedge Funds) <b>Man Group</b> (Hedge Funds) <b>Mercers</b> (Actuarial Valuation)	
Nov 2010	LAPFF Annual Conference		Member/ officer attendance
<b>23 Feb 2011</b>	<b>Quarterly Meeting (Dec 2010)</b>	<b>Majedie</b> (UK Equities) <b>Aberdeen</b> (Pan European Property) <b>Strategic Fixed Income</b> (Global Government Bonds) <b>MFS</b> (Global Equities)	