

NOTICE OF MEETING

Meeting	PENSION FUND PANEL
Date and Time	FRIDAY 14 SEPTEMBER 2011 AT 10.00 AM
Place	THE CHUTE ROOM, ELIZABETH II COURT SOUTH, THE CASTLE, WINCHESTER
Telephone enquiries to (01962) 845751	Sue Butler Sue.butler@hants.gov.uk

Andrew Smith OBE MA DPA MBA
Chief Executive
The Castle, Winchester SO23 8UJ

AGENDA

1. APOLOGIES FOR ABSENCE

To receive any apologies for absence.

2. DECLARATIONS OF INTEREST

All Members who believe they have a personal or prejudicial interest in any matter to be considered at the meeting must declare that interest and having regard to the circumstances described in paragraphs 9, 10, 11 and 12 of the County Council's Code of Conduct, consider whether to leave the meeting whilst the matter is discussed, save for exercising any right to speak in accordance with paragraph 12 of the Code. The declaration should be made at the time of the relevant debate.

3. MINUTES

To confirm the minutes of the meetings held on 10 June 2011 and 17 June 2011.

4. CHAIRMAN'S ANNOUNCEMENTS

To receive any announcements the Chairman may wish to make.

5. FUTURE MEETINGS WITH INVESTMENT MANAGERS

To consider a report of the County Treasurer setting out proposals for the future arrangements for meetings with the Pension fund's investment managers.

6. GOVERNMENT REVIEW OF PUBLIC SECTOR PENSIONS – UPDATE

To consider a report of the County Treasurer updating the Panel on the progress of the Government review of public sector pensions.

7. THE INVESTMENT OUTLOOK

To consider a report of the Independent Adviser summarising his views on the investment outlook for various asset classes as at 31 August 2011.

8. EXCLUSION OF PRESS AND PUBLIC

To resolve that the public be excluded from the meeting during the following items of business, as it is likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the public were present during those items there would be disclosure to them of exempt information within Paragraph 3 of Part I of Schedule 12A to the Local Government Act 1972, and further that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information, for the reasons set out in the report.

9. INVESTMENT UPDATE INCLUDING RECENT PERFORMANCE RETURNS

To consider an exempt report of the County Treasurer updating the Panel on the Pension Fund's investments.

10. MIGRATION OF PENSIONER PAYROLL

To consider an exempt report of the County Treasurer giving further details on the migration to an arrears payroll for LGPS pensioners.

11. APPOINTMENT OF INDEPENDENT ADVISER

To consider an exempt report of the County Treasurer setting out proposals for the arrangements for the position of independent adviser from 1 January 2012.

12. REVIEW OF INVESTMENT STRATEGY - UPDATE

To consider an exempt report of the County Treasurer updating the Panel on the progress on implementing the changes to the investment strategy agreed at the Panel's last meeting on 17 June 2011.

ABOUT THIS AGENDA:

This agenda is also available on Hampshire County Council's website <http://hants.gov.uk/decisions> and can be provided, on request to the telephone number/e-mail address quoted at the head of this agenda, in alternative versions (such as large print or Braille or audio) and in alternative languages.

ABOUT THIS MEETING:

The press and public are welcome to attend the public sessions of the meeting. If you have any particular requirements, for example if you require wheelchair access, please call the telephone number/use the e-mail address at the head of this agenda in advance of the meeting so that we can help.

County Councillors attending as appointed members of this Committee or by virtue of Standing Order 17.5; or with the concurrence of the Chairman in connection with their duties as members of the Council or as a local County Councillor qualify for travelling expenses.