

NOTICE OF MEETING

Meeting	PENSION FUND PANEL
Date and Time	FRIDAY 7 NOVEMBER 2014 AT 10.00 AM
Place	MITCHELL ROOM, ELIZABETH II COURT, 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

**This meeting may be recorded and broadcast
by the press and members of the public**

AGENDA

1. **APOLOGIES FOR ABSENCE**

To receive any apologies for absence.

2. **DECLARATIONS OF INTEREST**

All Members who believe they have a Disclosable Pecuniary Interest in any matter to be considered at the meeting must declare that interest and, having regard to Part 3 Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore all Members with a Personal Interest in a matter being considered at the meeting should consider, having regard to Part 5, Paragraph 4 of the Code, whether such interest should be declared, and having regard to Part 5, Paragraph 5 of the Code, consider whether it is appropriate to leave the meeting while the matter is discussed, save for exercising any right to speak in accordance with the Code.

3. **CONFIRMATION OF MINUTES**

To confirm the minutes of the meeting held on 26 September 2014 (less exempt minutes).

4. **CHAIRMAN'S COMMUNICATIONS**

To receive any announcements the Chairman may wish to make.

5. **PENSIONS ADMINISTRATION PERFORMANCE UPDATE**

To receive a report from the Director of Corporate Resources-Corporate Services updating the Panel on administrative performance between April and September 2014.

6. **PENSION BOARD UPDATE**

To receive a report from the Director of Corporate Resources-Corporate Services updating the Panel on the Government's second consultation.

7. **EXCLUSION OF PRESS AND PUBLIC**

That in relation to the following items the press and public be excluded from the meeting, as it is likely, in view of the nature of the business to be transacted or the nature of proceedings, that if a member of the public were present during the items there would be disclosure to them of exempt information within Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, and further that in all circumstances of the case, the public interest in maintaining the exempt information outweighs the public interest in disclosing the information, for the reasons set out in the report.

8. **MINUTES OF PREVIOUS MEETING HELD 26 SEPTEMBER 2014 (EXEMPT ITEMS)**

To confirm the exempt minutes of the meeting held on 26 September 2014.

9. **INVESTMENT MANAGER PROCUREMENT**

To consider the exempt report of the Director of Corporate Resources-Corporate Services updating the Panel on the proposals for retendering the Pension Fund's investment management contracts.

10. **MANAGEMENT FEES AND TRANSACTION COSTS IN 2013/14**

To receive the exempt report from the Director of Corporate Resources-Corporate Services reviewing the level of management fees and transaction costs paid in 2013/14.

11. **INVESTMENT UPDATE INCLUDING RECENT PERFORMANCE RETURNS**

To consider the exempt report of the Director of Corporate Resources-Corporate Services, providing an update on the Pension Fund's recent financial performance.

12. **ABERDEEN PRIVATE EQUITY FUND LTD**

To consider the exempt report of the Director of Corporate Resources-Corporate Services providing further information about the Pension Fund's shareholding in Aberdeen Private Equity Fund (APEF), following Aberdeen's representatives' attendance at the last meeting of the Panel on 26 September 2014. It includes a commentary provided by Aberdeen in the light of the discussion at that meeting

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.

County Councillors attending as appointed members of this Committee or by virtue of Standing Order 18.5; 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.