



BROMLEY CIVIC CENTRE, STOCKWELL CLOSE, BROMLEY BRI 3UH

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DATE: 28 April 2011

To: Members of the
PENSIONS INVESTMENT SUB-COMMITTEE

Councillor Nicholas Bennett J.P. (Chairman)
Councillor Paul Lynch (Vice-Chairman)
Councillors Eric Bosshard, Julian Grainger, Russell Jackson, Russell Mellor and
Stephen Wells

Glenn Kelly (Non-Voting Staff Representative)

A meeting of the Pensions Investment Sub-Committee will be held at Bromley Civic
Centre on **TUESDAY 10 MAY 2011 AT 7.30 PM**

MARK BOWEN
Director of Resources

Copies of the documents referred to below can be obtained from
www.bromley.gov.uk/meetings

A G E N D A

- 1 **APOLOGIES FOR ABSENCE AND NOTIFICATION OF ALTERNATE MEMBERS**
- 2 **DECLARATIONS OF INTEREST**
- 3 **CONFIRMATION OF MINUTES OF THE MEETING HELD ON 10TH FEBRUARY 2011 EXCLUDING THOSE CONTAINING EXEMPT INFORMATION (Pages 3 - 8)**
- 4 **MATTERS OUTSTANDING FROM PREVIOUS MEETINGS**
 - **Declarations of Interest (Minute 26 – 10th February 2011)**

The Chairman enquired at item 12 of the Sub-Committee's previous agenda whether there was any level of company ownership above which it was necessary to make a declaration and it was agreed to confirm the position. Accordingly a response was provided to the Chairman and copied to Sub Committee Members.

- **Pension Fund Performance (Minute 30 – 10th February 2011)**

The Chairman asked for a report on funding administration costs to be provided to the Sub-Committee's next meeting. Accordingly, a Part 2 report is provided at item 13 of this agenda.

5 QUESTIONS BY MEMBERS OF THE PUBLIC ATTENDING THE MEETING

To hear questions received in writing by the Legal, Democratic and Customer Services Department by 5pm on Wednesday 4th May 2011 and to respond.

6 GENERAL UPDATE (Pages 9 - 14)

7 PENSION FUND PERFORMANCE (Pages 15 - 32)

8 PENSION FUND 2010/11 AUDIT PLAN (Pages 33 - 56)

9 INVESTMENT IN PROPERTY (Pages 57 - 62)

10 LOCAL GOVERNMENT ACT 1972 AS AMENDED BY THE LOCAL GOVERNMENT (ACCESS TO INFORMATION) (VARIATION) ORDER 2006 AND FREEDOM OF INFORMATION ACT 2000

The Chairman to move that the Press and public be excluded during consideration of the items of business referred to below 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 Press and public were present there would be disclosure to them of exempt information.

Items of Business

Schedule 12A Description

11 CONFIRMATION OF EXEMPT MINUTES - 10TH FEBRUARY 2011 (Pages 63 - 90)

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

12 PENSION FUND - INVESTMENT REPORT

Printed copies of reports from both Fund Managers i.e. Fidelity and Baillie Gifford are circulated to Sub-Committee Members with this agenda. Representatives of Baillie Gifford will attend the meeting to speak on this item.

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

13 PENSION FUND ADMINISTRATION COSTS (Pages 91 - 96)

Information relating to the financial or business affairs of any particular person (including the authority holding that information)

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