

Democratic Services

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Date: 9 September 2010

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To: All Members of the Avon Pension Fund Committee - Investment Panel

Councillor David Bellotti (Chair), Councillor Gordon Wood, Ann Berresford, Councillor Mary Blatchford, Bill Marshall and Councillor Gabriel Batt

Chief Executive and other appropriate officers
Press and Public

Dear Member

Avon Pension Fund Committee - Investment Panel: Thursday, 16th September, 2010

You are invited to attend a meeting of the **Avon Pension Fund Committee - Investment Panel**, to be held on **Thursday, 16th September, 2010 at 2.00 pm** in the **Avon Room - Fry Club and Conference Centre**.

The agenda is set out overleaf.

Yours sincerely

Sean O'Neill
for Chief Executive

If you need to access this agenda or any of the supporting reports in an alternative accessible format please contact Democratic Services or the relevant report author whose details are listed at the end of each report.

This Agenda and all accompanying reports are printed on recycled paper

NOTES:

- 1. Inspection of Papers:** Any person wishing to inspect minutes, reports, or a list of the background papers relating to any item on this Agenda should contact Sean O'Neill who is available by telephoning Bath or by calling at the Riverside Offices Keynsham (during normal office hours).
- 2. Public Speaking at Meetings:** The Council has a scheme to encourage the public to make their views known at meetings. They may make a statement relevant to what the meeting has power to do. They may also present a petition or a deputation on behalf of a group. Advance notice is required not less than two full working days before the meeting (this means that for meetings held on Wednesdays notice must be received in Democratic Services by 4.30pm the previous Friday)

The public may also ask a question to which a written answer will be given. Questions must be submitted in writing to Democratic Services at least two full working days in advance of the meeting (this means that for meetings held on Wednesdays, notice must be received in Democratic Services by 4.30pm the previous Friday). If an answer cannot be prepared in time for the meeting it will be sent out within five days afterwards. Further details of the scheme can be obtained by contacting Sean O'Neill as above.

- 3. Details of Decisions taken at this meeting** can be found in the minutes which will be published as soon as possible after the meeting, and also circulated with the agenda for the next meeting. In the meantime details can be obtained by contacting Sean O'Neill as above.

Appendices to reports are available for inspection as follows:-

Public Access points - Riverside - Keynsham, Guildhall - Bath, Hollies - Midsomer Norton, and Bath Central, Keynsham and Midsomer Norton public libraries.

For Councillors and Officers papers may be inspected via Political Group Research Assistants and Group Rooms/Members' Rooms.

- 4. Attendance Register:** Members should sign the Register which will be circulated at the meeting.
- 5. THE APPENDED SUPPORTING DOCUMENTS ARE IDENTIFIED BY AGENDA ITEM NUMBER.**
- 6. Emergency Evacuation Procedure**

When the continuous alarm sounds, you must evacuate the building by one of the designated exits and proceed to the named assembly point. The designated exits are sign-posted.

Arrangements are in place for the safe evacuation of disabled people.

Avon Pension Fund Committee - Investment Panel - Thursday, 16th September, 2010

at 2.00 pm in the Avon Room - Fry Club and Conference Centre

A G E N D A

1. CHAIR'S WELCOME

To note the appointment of Councillor David Bellotti as Chair of the Panel for the rest of the current Municipal Year.

2. EMERGENCY EVACUATION PROCEDURE

The Chair will draw attention to the emergency evacuation procedure as set out under Note 9.

3. DECLARATIONS OF INTEREST

4. ITEMS FROM THE PUBLIC - TO RECEIVE DEPUTATIONS, STATEMENTS, PETITIONS OR QUESTIONS

5. APOLOGIES FOR ABSENCE AND SUBSTITUTIONS

To receive any declarations from Members of the Committee and Officers of personal/prejudicial interests in respect of matters for consideration at this meeting, together with their statements on the nature of any such interest declared.

6. TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR

7. ITEMS FROM COUNCILLORS AND CO-OPTED AND ADDED MEMBERS

To deal with any petitions or questions from Councillors and, where appropriate, co-opted and added members.

8. MINUTES: 27 MAY 2010 (Pages 1 - 6)

9. PRESENTATION BY TT INTERNATIONAL (Pages 7 - 16)

Members are requested to note the recommendation that the Appendix to the report be taken in exempt session.

10. ANNUAL REVIEW OF PROPERTY PORTFOLIOS (Pages 17 - 30)

Members are requested to note the recommendation that Appendix 2 should be taken in exempt session.

11. PASSIVE INVESTING (Pages 31 - 44)

12. PERFORMANCE REVIEW FOR QUARTER ENDING 30 JUNE 2010 (Pages 45 - 100)

13. PANEL WORKPLAN (Pages 101 - 102)

14. ANY OTHER BUSINESS

The Committee Administrator for this meeting is Sean O'Neill who can be contacted on

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