

**AVON PENSION FUND COMMITTEE**

**Minutes of the Meeting held**

Wednesday, 6th March, 2013, 9.30 am

**Bath and North East Somerset Councillors:** Paul Fox (Chair), Gabriel Batt, Nicholas Coombes, Charles Gerrish (Vice-Chair) and Katie Hall

**Co-opted Voting Members:** William Liew (HFE Employers), Councillor Mary Blatchford (North Somerset Council), Ann Berresford (Independent Member), Carolan Dobson (Independent Member) and Richard Orton (Trade Unions)

**Co-opted Non-voting Members:**

**Advisors:** Tony Earnshaw (Independent Advisor), John Finch (JLT Benefit Solutions) and Jignesh Sheth (JLT Benefit Solutions)

**Also in attendance:** Tony Bartlett (Head of Business, Finance and Pensions), Liz Woodyard (Investments Manager), Matt Betts (Assistant Investments Manager) and Matthew Clapton (Investments Officer)

**50 EMERGENCY EVACUATION PROCEDURE**

The Democratic Services Officer read out the procedure.

**51 APOLOGIES FOR ABSENCE AND SUBSTITUTIONS**

Apologies were received from Cllr Mark Wright, Rowena Hayward and Paul Shiner.

**52 DECLARATIONS OF INTEREST**

There were none.

**53 TO ANNOUNCE ANY URGENT BUSINESS AGREED BY THE CHAIR**

There was none.

**54 ITEMS FROM THE PUBLIC - TO RECEIVE DEPUTATIONS, STATEMENTS, PETITIONS OR QUESTIONS**

There were none.

**55 ITEMS FROM COUNCILLORS AND CO-OPTED AND ADDED MEMBERS**

There were none.

**56 REVIEW OF INVESTMENT STRATEGY**

It was **RESOLVED** by 10 votes in favour and 1 against that:

The Committee having been satisfied that the public interest would be better served by not disclosing relevant information, the public shall be excluded from the meeting for this item in accordance with the provisions of Section 100(A)(4) of the Local Government Act 1972, because of the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act as amended.

Following discussion, it was **RESOLVED** unanimously:

1. To agree the strategic asset allocation set out in paragraph 6.3;
2. To agree the revised governance arrangements to be recommended to the Council as set out in Exempt Appendix 2, subject to the amendment in paragraph 2 of “to delegate implementation to Officers who will consult the Panel” to “to delegate to the Panel” ;
3. To agree the implementation plan set out in Exempt Appendix 3;
4. To note the implications for changes to Fund policy identified in section 9.

The meeting ended at 11.40 am

Chair(person) .....

Date Confirmed and Signed .....

**Prepared by Democratic Services**