



Buckinghamshire County Council

Agenda

PENSION FUND COMMITTEE

Date Thursday 29 November 2007
Time 2.00 pm
Venue Large Dining Room, Judges Lodgings

Agenda Item		Page No
1	APOLOGIES FOR ABSENCE / CHANGES IN MEMBERSHIP	
2	DECLARATIONS OF INTEREST To declare any personal and prejudicial interests	
3	MINUTES of the meeting held on 20 September 2007, to be confirmed.	1 - 4
4	ACTUARIAL VALUATION Presentation of the three year Actuarial Valuation by Graeme Muir, Barnett Waddingham LLP.	5 - 12
5	PENSION FUND CONSULTATIVE GROUP - UNCONFIRMED MINUTES The unconfirmed minutes of the Pension Fund Consultative Group meeting, held on 26 October 2007, are attached for information.	13 - 16
6	AVC OPTIONS PRESENTATION Presentation by Julie Vrondis, Pensions Manager.	17 - 18
7	FUND MANAGERS' PERFORMANCE Report by Julie Edwards, Treasury Manager	19 - 26
8	PENSION FUND STATEMENT OF ACCOUNTS Report of Julie Edwards, Treasury Manager.	27 - 28
9	RISK ASSESSMENT FOR THE PENSION FUND - UPDATE Report of Julie Edwards, Treasury Manager.	29 - 32
10	GOVERNANCE POLICY Report of Clive Palfreyman, Assistant Head of Finance, Corporate Financial Services	33 - 38
11	DATE OF NEXT MEETING	

The next meeting of the Pension Fund Committee will be held on 21 February 2008 in Mezzanine Room 3. Dates of future meetings are as follows:

2008

17 April
29 May
11 September
23 October
20 November

2009

5 March
2 April

- 12 EXCLUSION OF THE PRESS AND PUBLIC**
To resolve to exclude the press and public as the following item is exempt by virtue of Paragraph 3 of Part 1 of Schedule 12a of the Local Government Act 1972 because it contains information relating to the financial or business affairs of any particular person (including the authority holding that information)
- 13 CONFIDENTIAL MINUTES** **39 - 44**
Of the meeting held on 20 September 2007, to be confirmed.
- 14 PENSION FUND CONSULTATIVE GROUP - CONFIDENTIAL UNCONFIRMED MINUTES** **45 - 48**
The confidential unconfirmed minutes of the Pension Fund Consultative Group meeting, held on 26 October 2007, are attached for information.
- 15 PENSION FUND INVESTMENT STRATEGY** **49 - 86**
Presentation by Mercer Investment Consulting.

*For further information please contact: Maureen Keyworth on 01296 383603
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Members

Mr S Crooks
Mr F Downes (C)
Mr P Gerrella
Mr P Hardy (VC)
Mr Q Ings-Chambers

Mr C Jones
Mr D Meacock
Mr D Phillips
J Wassell