

**MEETING OF THE PENSIONS AND INVESTMENT COMMITTEE HELD AT
COUNTY HALL, LLANDRINDOD WELLS ON 19TH MAY 2010**

PRESENT: County Councillor G.P. Vaughan (Chairman) and County Councillor A.G. Thomas

County Councillors G.P. Vaughan and A.G. Thomas both declared an interest as members of the Powys Pension Scheme.

This meeting was not quorate.

Note: The two members present, advised by the Strategic Director, Finance & Infrastructure and the financial advisers from Hewitts, interviewed currency managers and made the following recommendation to the next meeting of the Pensions and Investment Committee on 28th May:

RECOMMENDED that Goldman Sachs and Investec be engaged as currency managers for the Powys Pension Fund and that the sum of £9m allocated for this type of investment be divided equally between them.