

**MINUTES OF A MEETING OF THE PENSIONS AND INVESTMENT COMMITTEE
HELD AT COUNTY HALL, LLANDRINDOD WELLS ON THURSDAY 3RD JUNE
2010**

PRESENT: County Councillor S.R.M. Baynes (Chairman)
County Councillors E.A. Jones, A.G. Thomas and Mrs. M.J.B. Tunnicliffe
County Councillor E.T. Morgan (Outside employers' representative)
Mr. Gareth Jones (employees' representative)
In attendance: Sion Cole and Deon Dreyer of Hewitts

1.	APOLOGIES	PIC36 - 2010
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Apologies for absence were received from the Chairman, County Councillor Gwilym Vaughan.

2.	DECLARATIONS OF INTEREST	PIC37 – 2010
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County Councillors E.A. Jones, E.T. Morgan and A.G. Thomas declared an interest as members of the Powys Pension Scheme.

3.	ACCESS TO INFORMATION	PIC38 – 2010
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RESOLVED to exclude the public for the following item of business on the grounds that there would be disclosure to them of exempt information under category 3 of The Local Authorities (Access to Information) (Variation) (Wales) Order 2007).

4.	TRAINING ON HEDGE FUND OF FUNDS MANAGERS	PIC39 - 2010
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The Committee received training on the subject of hedge fund of funds managers.

5.	FUND MANAGER INTERVIEWS	PIC40 - 2010
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The Committee interviewed four hedge fund of funds managers.

There followed a discussion on all companies interviewed and it was

RESOLVED that Fauchier Partners and GAM be appointed as hedge fund of funds managers.

Chairman