



Neuadd y Sir / County Hall, Llandrindod, Powys, LD1 5LG

Clarence Meredith
Strategic Director - Law and
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Dyddiad / Date: **20 September 2010**

Dear Member,

Your attendance is requested at a meeting of the **PENSIONS AND INVESTMENT COMMITTEE**, to be held in **COMMITTEE ROOM A, POWYS COUNTY HALL, LLANDRINDOD WELLS**, on **MONDAY 27 September 2010 at 10:00AM**

MEMBERS ARE ENCOURAGED TO CAR SHARE OR USE PUBLIC TRANSPORT WHERE POSSIBLE

Yours sincerely,

Clarence Meredith

Strategic Director - Law and Governance

A G E N D A

1.	APOLOGIES	PIC46-2010
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To receive apologies for absence

2.	DECLARATIONS OF INTEREST	PIC47-2010
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To receive any declarations of interest from Members relating to items to be considered on the agenda.

3.	MINUTES	PIC48-2010
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To authorise the Chairman to sign the minutes of the previous meeting of the Committee held on the following date as a correct record.

[\[Enclosure PIC48a-2010 \] \(Pensions and Investment Committee 30 June 2010\)](#)

4.	PENSION FUND ACCOUNTS / ISA 260	PIC49-2010
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To consider the Wales Audit Office report on the Powys Pension Fund and to consider recommending to the Audit Committee that the Powys Pension Fund Accounts be approved.

[\[Enclosure PIC49a-2010 \]](#)

[\[Enclosure PIC49b-2010 \]](#)

[\[Enclosure PIC49c-2010 \]](#)

[\[Enclosure PIC49d-2010 \]](#)

5.	BACKGROUND/STATUS OF STANDARD LIFE CAPITAL	PIC50-2010
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To receive a report by Craig Williamson of Standard Life.

6.	WHAT IS PRIVATE EQUITY AND WHY INVEST IN IT?	PIC51-2010
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To receive a report.

7.	UPDATE ON POWYS INVESTMENT IN ESP2004	PIC52-2010
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To receive a report

8.	INTRODUCTION TO STANDARD LIFE CAPITAL EUROPEAN SMALLER FUNDS I (NEW PRODUCT)	PIC53-2010
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To receive a report.

9.	2010 VALUATION - DATA SUBMISSION	PIC54-2010
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To receive for information the report of the Strategic Director, Finance & Infrastructure.

[\[Enclosure PIC54a-2010 \]](#)

10.	CONVERSION OF COMPENSATORY ADDED YEARS TO LGPS MEMBERSHIP	PIC55-2010
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To consider the report of the Strategic Director, Finance & Infrastructure and to make any necessary decisions thereon.

[\[Enclosure PIC55a-2010 \]](#)

11.	THE COALITION AND THE EMERGENCY BUDGET	PIC56-2010
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To receive for information the report of the Strategic Director, Finance & Infrastructure

[\[Enclosure PIC56a-2010 \]](#)

12.	INTRODUCTION TO SIMON MAYNE AND DEON DREYER	PIC57-2010
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13.	QUARTERLY INVESTMENT REPORT	PIC58-2010
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To receive for information the quarterly investment report by Hewitts

[\[Enclosure PIC58a-2010 \] \(Report to Follow\)](#)

14.	POST TRANSITION REPORT FOR THE GLOBAL EQUITY TRANSITION	PIC59-2010
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To receive a report by Hewitts.

[\[Enclosure PIC59a-2010 \] \(Report to Follow\)](#)

15.	UPDATE ON THE CURRENCY AND HEDGE FUND OF FUNDS TRANSITIONS	PIC60-2010
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To receive an oral report by Hewitts.

16.	UPDATE ON THE MEDIUM TERM ASSET ALLOCATION POSITION	PIC61-2010
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To receive a report from Hewitts.

