



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

Jeremy Patterson
Chief Executive

Os yn galw gofynnwch am - If calling please ask for
Stephen Boyd

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Dyddiad / Date: 6 February 2015

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 **THURSDAY 12 February 2015 at 10:00AM**

Yours sincerely,

Jeremy Patterson

Chief Executive

AGENDA

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| 1. | APOLOGIES | PIC1-2015 |
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To receive apologies for absence

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| 2. | MINUTES | PIC2-2015 |
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To authorise the Chairman to sign the minutes of the previous meeting(s) of the Committee held on the following date(s) as a correct record / correct records.

[[Enclosure PIC2a-2015](#)] (Pensions and Investment Committee 28 November 2014)

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| 3. | DECLARATIONS OF INTEREST | PIC3-2015 |
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To receive any declarations of interest from Members relating to items to be considered on the agenda.

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| 4. | MEMBERSHIP OF THE LOCAL AUTHORITY PENSIONS FUND FORUM | PIC4-2015 |
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To consider the report of the Strategic Director Resources.

[[Enclosure PIC4a-2015](#)]

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| 5. | LGPS COST CONTROL | PIC5-2015 |
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To consider the report of the Strategic Director Resources.

[[Enclosure PIC5a-2015](#)]

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| 6. | LLANIDLOES TOWN COUNCIL | PIC6-2015 |
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To consider the report of the Strategic Director Resources.

[\[Enclosure PIC6a-2015 \]](#)

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| 7. | THE PENSIONS REGULATOR - PUBLIC SERVICE CODE | PIC7-2015 |
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To consider the report of the Strategic Director Resources.

[\[Enclosure PIC7a-2015 \]](#)

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| 8. | PENSIONS AND INVESTMENT COMMITTEE MEMBER TRAINING | PIC8-2015 |
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To consider the report of the Strategic Director Resources.

[\[Enclosure PIC8a-2015 \]](#)

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| 9. | POWYS PENSION BOARD UPDATE | PIC9-2015 |
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To receive a verbal update.

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| 10. | CONFIDENTIAL MATTERS | PIC10-2015 |
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The Monitoring Officer has determined that category 3 of the Access to Information Procedure Rules applies to the following items. His view on the public interest test (having taken account of the provisions of Rule 11.8 of the Council's Access to Information Rules) was that to make this information public would disclose information relating to the financial or business affairs of any particular person (including the authority holding that information).

These factors in his view outweigh the public interest in disclosing this information. Members are asked to consider these factors when determining the public interest test, which they must decide when considering excluding the public from this part of the meeting.

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| 11. | QUARTERLY INVESTMENT REPORT | PIC11-2015 |
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To consider the quarterly investment report from Aon Hewitt.

[\[Enclosure PIC11a-2015 \] \(You must be logged in and have sufficient rights in order to view this document.\)](#)

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| 12. | MEDIUM TERM ASSET ALLOCATION UPDATE | PIC12-2015 |
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To consider the Medium Term Asset Allocation update.

[\[Enclosure PIC12a-2015 \] \(You must be logged in and have sufficient rights in order to view this document.\)](#)

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| 13. | MARKETS UPDATE | PIC13-2015 |
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To receive an update on the markets from Aon Hewitt.

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| 14. | HERMES PROPERTY FUND | PIC14-2015 |
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To discuss the Hermes property queue.

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| 15. | PRESENTATION BY GAM HEDGE FUND MANAGER | PIC15-2015 |
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11.00 a.m.

To receive a presentation from GAM hedge fund managers.

[Enclosure PIC15a-2015] (You must be logged in and have sufficient rights in order to view this document.)