

A MEETING of the PENSION FUND COMMITTEE will be held in the COUNCIL CHAMBER, COUNCIL HEADQUARTERS, NEWTOWN ST BOSWELLS on Tuesday 11 December 2012 at 10.00am.

Please note that there will be a pre-meeting at 9.30 a.m.

A sandwich lunch will be served in the Members Dining Room from 12 noon until 1 p.m.

J. J. WILKINSON
Clerk to the Council
5 December 2012

BUSINESS

- 1. Apologies for Absence.**
- 2. Order of Business.**
- 3. Declarations of Interest.**
- 4. Minute. Minute of Meeting held on 13 September 2012 to be noted and signed by the Chairman. (Copy attached.) 2 mins**
- 5. Auto Enrolment Briefing. Consider verbal update by the HR Shared Services Manager on Auto Enrolment. (Background information attached.) 15 mins**
- 6. Pension Administration System. Consider report by the Chief Executive seeking approval to commence the procurement project to replace the Pensions Administration System for the Scottish Borders Council Pension Fund. (Copy attached.) 10 mins**
- 7. Any Other Items Previously Circulated.**
- 8. Any Other Items which the Chairman Decides are Urgent.**

Items Likely to be Taken in Private. Before proceeding with the private business, the following motion should be approved:-

"That under Section 50A(4) of the Local Government (Scotland) Act 1973 the public be excluded from the meeting for the following items of

business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 8 of Part 1 of Schedule 7A to the aforementioned Act."

- | | | |
|-----|---|----------------|
| 9. | Minute. Private Section of Minute of Meeting held on 13 September 2012 to be noted and signed by the Chairman. (Copy attached.) | 2 mins |
| 10. | Quarter 3 2012 Investment Monitoring Report. Consider report by Mr Kenneth Ettles, AON Hewitt. (Copy attached.) | 20 mins |
| 11. | Proposals for Procurement of Managers. Consider report by the Chief Financial Officer proposing the agreement by the Committee to the procurement of a Global Equity Manager and a Fixed Income (Bond) Manager. (Copy attached.) | 20 mins |
| 12. | Update on Currency Hedging. Consider report by the Chief Financial Officer updating the Committee on the currency hedging programme. (Copy attached.) | 15 mins |
| 13. | Admitted Body Engagement in the Pension Fund. Consider report by the Chief Financial Officer presenting the request from the Borders Sport and Leisure Trust to be considered for de-pooling from their employer contribution pool. (Copy attached.) | 20 mins |

Break for lunch 12 noon to 1 p.m.

**Pension Fund Training – Morgan Stanley.*

- | | | |
|-----|---|----------------|
| 14. | Performance Update and Question Session - Morgan Stanley.
Performance Update and Question Session from Morgan Stanley. | 30 mins |
|-----|---|----------------|

**Pension Fund Training – UBS.*

- | | | |
|-----|---|----------------|
| 15. | Performance Update and Question Session - UBS. Performance Update and Question Session from UBS. | 30 mins |
|-----|---|----------------|

**Pension Fund Training – Baillie Gifford.*

- | | | |
|-----|---|----------------|
| 16. | Performance Update and Question Session - Baillie Gifford.
Performance Update and Question Session from Baillie Gifford. | 30 mins |
|-----|---|----------------|

NOTES

- 1. Please note that the items marked with an asterisk (*) above are informal training sessions and not part of the formal Committee meeting.**
- 2. Timings given above are only indicative and not intended to inhibit Members' discussions.**
- 3. Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

Membership of Committee:- Councillors B. White (Chairman), J. Campbell, M. J. Cook, G. Edgar, G. Logan, J. G. Mitchell, S. Mountford.

**Please direct any enquiries to Veronica MacMillan Tel. 01835 826556
E-mail: veronica.macmillan@scotborders.gov.uk**
