

A MEETING of the PENSION FUND COMMITTEE will be held in the COUNCIL CHAMBER, COUNCIL HQ, NEWTOWN ST BOSWELLS on THURSDAY 11 DECEMBER 2014 at 10.00am.

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

J. J. WILKINSON  
Clerk to the Council

5 December 2014

**BUSINESS**

1. **Apologies for Absence.**
2. **Order of Business.**
3. **Declarations of Interest.**
4. **Minute.** Minute of Meeting held on 4 September 2014 to be noted and signed by the Chairman. (Copy attached.) 10 mins
5. **Profile of Pension Fund Membership.** Consider report by the Chief Officer Human Resources. (Copy attached) 5 mins
6. **Triennial Valuation.** Presentation by Alison Hamilton, Barnett Waddingham. 45 mins
7. **Governance Update.** Consider verbal report by Chief Financial Officer. 10 mins
8. **Local Government Pension Scheme 2015.** Consider report by the Chief Officer Human Resources. (Copy attached.) 15 mins
9. **Risk Review.** Consider report by Chief Financial Officer. (Copy attached.) 15 mins
10. **Any Other Items Previously Circulated.**
11. **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 of Part 1 of Schedule 7A to the aforementioned Act."

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|-----|---|---------|
| 12. | <b>Minute.</b> Private Section of Minute of Meeting held on 4 September 2014 to be noted and signed by the Chairman. (Copy attached.) | 5 mins  |
| 13. | <b>Transition to New Investment Managers.</b> Presentation by Paul Gallagher, State Street.   | 20 mins |
| 14. | <b>Quarter Performance Update - Quarter 3 2014.</b> Consider report by Mr Kenneth Ettles. AON Hewitt. (Copy attached.)                | 25 mins |
|     | <b>Lunch will be provided in the Members' Dining Room.</b>  | 40 mins |
| 15. | <b>Presentation - Morgan Stanley.</b>   | 30 mins |
| 16. | <b>Presentation - Baillie Gifford.</b>  | 30 mins |

## NOTES

1. **Timings given above are only indicative and not intended to inhibit Members' discussions.**
2. **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.**

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

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