

NOTICE OF MEETING



BERKSHIRE PENSION FUND PANEL

will meet on

MONDAY, 11TH APRIL, 2016

at

4.00 pm

In

COUNCIL CHAMBER - TOWN HALL,

TO: MEMBERS OF THE BERKSHIRE PENSION FUND PANEL

COUNCILLORS JOHN LENTON (CHAIRMAN), GEOFF HILL, DAVID HILTON (VICE-CHAIRMAN) AND PHILIP LOVE

ADVISORY MEMBERS: CLLRS DENNIS (READING BOROUGH COUNCIL), BROOKER (SLOUGH BOROUGH COUNCIL), STANTON (WOKINGHAM), WORRALL (BRACKNELL FOREST BOROUGH COUNCIL), LAW (WEST BERKSHIRE COUNCIL), SUE NICHOLLS (UNISON), ASIA ALLISON (GMB), PATRICK FULLER (UNIVERSITY OF WEST LONDON).

SUBSTITUTES: CLLRS ALEXANDER, COLLINS, DUDLEY, KELLAWAY

Karen Shepherd - Democratic Services Manager – Issued: 31/03/2016

Members of the Press and Public are welcome to attend Part I of this meeting.

The agenda is available on the Council's web site at www.rbwm.gov.uk or contact the Panel Administrator

Fire Alarm – In the event of the fire alarm sounding or other emergency, please leave the building quickly and calmly by the nearest exit. Do not stop to collect personal belongings and do not use the lifts. Congregate in the Town Hall Car Park, Park Street, Maidenhead (immediately adjacent to the Town Hall) and do not re-enter the building until told to do so by a member of staff.

Recording of Meetings – The Council allows the filming, recording and photography of public Council meetings. This may be undertaken by the Council itself, or any person attending the meeting. By entering the meeting room you are acknowledging that you may be audio or video recorded and that this recording will be available for public viewing on the RBWM website. If you have any questions regarding the council's policy, please speak to the Democratic Services or Legal representative at the meeting.

AGENDA

PART I

<u>ITEM</u>	<u>SUBJECT</u>	<u>PAGE NO</u>
1.	<u>APOLOGIES</u> To receive any apologies for absence.	
2.	<u>DECLARATIONS OF INTEREST</u> To receive any declarations of interest.	7 - 8
3.	<u>MINUTES</u> To approve the Part I minutes of the meetings held on 18 th January 2016 and 9 th February 2016.	9 - 16
4.	<u>CO-HABITING PARTNERS</u> To consider the report.	17 - 20
5.	<u>INVESTMENTS - ASSET CLASS LIMITS</u> To consider the report.	21 - 26
6.	<u>INVESTMENT GOVERNANCE - DELEGATED POWERS</u> To consider the report.	27 - 32
7.	<u>PENSION FUND PANEL WORKING GROUPS</u> To consider the report.	33 - 38
8.	<u>COMPOSITION OF THE BERKSHIRE PENSION FUND ADVISORY PANEL</u> To consider the report.	39 - 44
9.	<u>INVESTMENT IN UK INFRASTRUCTURE</u> To consider the report.	45 - 48
10.	<u>GLOBAL EQUITY MANDATES</u> To consider the report.	49 - 52
11.	<u>GLOBAL CUSTODY</u> To consider the report.	53 - 56
12.	<u>STEWARDSHIP REPORT</u>	57 - 76

	To consider the report.	
13.	<u>BERKSHIRE PENSION FUND BUSINESS PLAN</u> To consider the report.	77 - 94
14.	<u>LOCAL GOVERNMENT ACT 1972 - EXCLUSION OF THE PUBLIC</u> To consider passing the following resolution:- "That under Section 100(A)(4) of the Local Government Act 1972, the public be excluded from the remainder of the meeting whilst discussion takes place on item 9 on the grounds that it involves the likely disclosure of exempt information as defined in Paragraphs 1-7 of part I of Schedule 12A of the Act"	

PART II

<u>ITEM</u>	<u>SUBJECT</u>	<u>PAGE NO</u>
15.	<p><u>MINUTES</u></p> <p>To approve the Part II minutes of the meetings held on 18th January 2016 and 9th February 2016.</p> <p><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></p>	95 - 100
16.	<p><u>INVESTMENT WORKING GROUP MINUTES</u></p> <p>To consider the minutes of the meetings of 24th February 2016 and 24th March 2016.</p> <p><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></p>	101 - 112
17.	<p><u>GLOBAL EQUITY MANDATES - ANNEX 1</u></p> <p>To consider the Part II appendix.</p> <p><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></p>	113 - 114
18.	<p><u>INVESTMENT IN UK INFRASTRUCTURE - ANNEX 1</u></p> <p>To consider the Part II appendix.</p> <p><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></p>	115 - 118

