



# NOTICE OF MEETING

## BERKSHIRE PENSION FUND PANEL

will meet on

**MONDAY, 7TH NOVEMBER, 2016**

at

**4.00 pm**

In

**ASCOT AND BRAY - TOWN HALL,**

TO: MEMBERS OF THE BERKSHIRE PENSION FUND PANEL

COUNCILLORS JACK RANKIN, JOHN LENTON (CHAIRMAN), GEOFF HILL,  
DAVID HILTON (VICE-CHAIRMAN) AND JOHN COLLINS

ADVISORY MEMBERS: CLLR KHAULA USMANI, CLLR GLENN DENNIS, CLLR  
STANTON, CLLR WORRALL, SUE NICHOLLS, CLLR LAW, PATRICK FULLER  
AND ASIA ALLISON

Karen Shepherd - Democratic Services Manager

Issued: 25/10/2016

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](http://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.

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## 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.	5 - 6
3.	<u>MINUTES</u>  To approve the Part I minutes of the meeting held on 12 <sup>th</sup> September 2016.	7 - 10
4.	<u>THE LOCAL GOVERNMENT PENSION SCHEME (MANAGEMENT AND INVESTMENT OF FUNDS) REGULATIONS 2016</u>  To consider the report.	11 - 18
5.	<u>PENSION RISKS OF DELIVERING SERVICES DIFFERENTLY</u>  To consider the report.	19 - 36
6.	<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>
7.	<u>MINUTES</u>  To approve the Part II minutes of the meeting held on 12 <sup>th</sup> September 2016.  <b><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></b>	37 - 38
8.	<u>ACTION TRACKING</u>  To note the Action Tracker.  <b><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></b>	39 - 40
9.	<u>LGPS INVESTMENT POOLING UPDATE</u>  To consider the report.  <b><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></b>	41 - 46
10.	<u>INVESTMENT WORKING GROUP MINUTES 16 SEPTEMBER 2016</u>  To note the Investment Working Group Minutes of 16 <sup>th</sup> September 2016.  <b><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></b>	47 - 52
11.	<u>ABSOLUTE RETURN PORTFOLIO</u>  To consider the report.  <b><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></b>	53 - 56
12.	<u>INVESTING IN REAL ASSETS</u>  To consider the report.  <b><i>(Not for publication by virtue of Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972)</i></b>	57 - 70

