



PENSIONS COMMITTEE 10 DECEMBER 2015

PRESENT: COUNCILLOR M G ALLAN (CHAIRMAN)

Councillors R J Phillips (Vice-Chairman), N I Jackson, B W Keimach, C E D Mair, Mrs S Rawlins and A H Turner MBE JP;

Co-Opted Members: Mr A N Antcliff (Employee Representative);

Officers in attendance:- David Forbes (County Finance Officer), Jo Ray (Pension Fund Manager), Nick Rouse (Investment Manager), Catherine Wilman (Democratic Services Officer);

Also in attendance:- Peter Jones (Independent Advisor), Paul Potter (Investment Consultant);

30 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor R A H McAuley, District Councillor J Summers and Mr J Grant.

31 DECLARATIONS OF MEMBERS' INTERESTS

Councillor M G Allan requested that a note be made in the minutes that he was currently a contributing member of the Pension Fund as a North Kesteven District Councillor and as a County Councillor.

Mr A Antcliff requested that a note be made in the minutes that he was currently a contributing member of the Pension Fund as an employee of Lincolnshire County Council.

Councillor R J Phillips declared a personal interest in all items on the agenda as a member of the Upper Witham Internal Drainage Board and as a contributing member of the Pension Fund.

32 MINUTES OF THE PREVIOUS MEETING OF THE PENSIONS COMMITTEE HELD ON 8 OCTOBER 2015

RESOLVED

That the minutes of the meeting held on 8 October 2015 be approved as a correct record and signed by the Chairman.

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33 CONSIDERATION OF EXEMPT INFORMATION

RESOLVED:

That in accordance with section 100(A) (4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following item of business on the grounds that if they were present there could be a disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended.

34 MANAGER PRESENTATION - SCHRODER INVESTMENT MANAGEMENT
- GLOBAL EQUITIES

Consideration was given to a report which introduced a presentation from Schroder Investment Management, who managed an active portfolio of Global Equities for the Fund. The presentation provided details of the performance of the portfolio.

RESOLVED

That the report and presentation be noted.

35 MANAGER PRESENTATION - COLUMBIA THREADNEEDLE - GLOBAL
EQUITIES

Consideration was given to a report which introduced a presentation from Columbia Threadneedle, who managed an active portfolio of Global Equities for the Fund.

The presentation provided a summary of the portfolio's performance.

RESOLVED

That the report and presentation be noted.

36 MANAGER PRESENTATION - NEPTUNE INVESTMENT MANAGEMENT -
GLOBAL EQUITIES

The Committee considered a report which introduced a presentation from Neptune Investment Management who managed an active portfolio of Global Equities for the Fund. The presentation provided a summary of the portfolio's performance.

Following a discussion, the Committee requested that a visit to the office of Neptune Investment Management be arranged in the New Year.

RESOLVED

That the report and presentation be noted.

The meeting closed at 1.00 pm