

**PENSIONS COMMITTEE
8 FEBRUARY 2010**

PRESENT: COUNCILLOR C FARRAR (CHAIRMAN)

Councillors C J T H Brewis, D R Dickinson, Mrs C M H Farquharson, N I Jackson, J R Marriott, R J Phillips, P S Przystlak, J M Swanson, E W Strengiel, A H Turner MBE and Mrs P F Watson.

Added Members: Councillor R Lenton.

Apologies for absence: Councillors E R Chapman and B Young, Mr M J Scott (Association of Drainage Authorities) and Mr J Sharman (Employees) and Mr N Dunford (Pension Fund's Independent Advisor).

Also in attendance: JLT (Advisors on the appointment of Global Equity Managers).

26. DECLARATIONS OF MEMBERS' INTERESTS

Councillor Mrs C M H Farquharson declared a personal interest as a contributing member of the Pension Fund as a member of the County Council.

Councillor P S Przystlak declared a personal interest as a member of South Holland District Internal Drainage Board, Welland and Deeping Drainage Board, as a contributing member of the Pension Fund in his capacity as a member of South Holland District Council and his daughter was a contributing member of the Fund.

Councillor R J Phillips declared a personal interest as a contributing member of the Pension Fund and as Vice-Chairman of the Internal Witham Drainage Board.

Councillor J R Marriott declared a personal interest as his wife would receive a pension from the Pension Fund in May 2010 once she had retired.

Councillor Mrs P F Watson declared a personal interest as a contributing member of the Pension Fund in her capacity as a member of East Lindsey District Council and the County Council.

Councillor C J T H Brewis declared a personal interest as a contributing member of the Pension Fund in his capacity as a member of South Holland District and as a member of the North Level Internal Drainage Board.

Councillor D R Dickinson declared a personal interest as a member of the Black Sluice Drainage Board.

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27. EXCLUSION OF PRESS AND PUBLIC

RESOLVED

That, in accordance with Section 100(A) (4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act.

28. EMPLOYMENT OF GLOBAL EQUITY MANAGERS

The Committee received presentations from the following Global Equity Managers:-

1. Neptune
2. Schroders
3. Threadneedle
4. Alliance Bernstein

RESOLVED

That the following Global Equity Managers be appointed to the Pension Fund:-

Neptune at a ratio of 30%
Schroders at a ratio of 35%
Threadneedle at a ratio of 35%

The meeting closed at 4.20 p.m.