

**Pension Fund Committee**

28<sup>th</sup> July 2008



**Dates of Pension Fund Committee Meetings**

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**Report of Stuart Crowe, County Treasurer**

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**Purpose of the Report**

- 1 The purpose of the report is to propose a variation in the planned dates for future meetings of the Pension Fund Committee.

**Background**

- 2 Traditionally meetings of the Pension Fund Committee have been held in Durham on the last Monday of the month following the “quarter end”. In addition the Committee holds an Annual Meeting – usually in November.
- 3 For 2008 the dates are currently:

<b>Quarter End</b>	<b>Meeting</b>
31.03.08	28.04.08
30.06.08	28.07.08
30.09.08	27.10.08
<b>Annual Meeting</b>	03.11.08
31.12.08	26.01.09

- 4 With the introduction of Access Regulations requiring reports to be available at least five clear days before the date of a meeting, together with the complexity of and time taken to prepare the reports on the investments, it is always a challenge to produce reports in time to comply with the rules. Furthermore, we do not have time to have reports prepared by the independent advisers in time to be considered by the Committee.
- 5 With the doubling of Investment Managers with challenging performance targets it is considered important that there is sufficient time to produce, for the Committee, timely reports from the Managers, coupled with reports from the independent advisers.

## Proposal

- 6 It is suggested that the date of each quarterly meeting is moved back just over one month. If approved, the meetings for the next twelve months would be as follows:

<b>Quarter End</b>	<b>Meeting</b>
30.06.08	01.09.08
30.09.08	01.12.08
<b>Annual Meeting</b>	T.B.A.
31.12.08	02.03.09
31.03.09	01.06.09

- 7 Delaying the dates will enable reports for the first quarter of this year to be considered by the Committee in September.

## Recommendation

- 8 That the Committee approves dates for the meetings as suggested above.

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