

KENT COUNTY COUNCIL

SUPERANNUATION FUND COMMITTEE

MINUTES of a meeting of the Superannuation Fund Committee held in the Hymans Robertson, 1 London Wall, London, EC2Y 5EA on Tuesday, 10 September 2013.

PRESENT: Mr J E Scholes (Chairman), Mr D S Daley (Vice-Chairman), Cllr P Clokie, Mr J A Davies, Ms J De Rochefort, Mr C Simkins and Mrs Z Wiltshire (Substitute for Mr A D Crowther).

ALSO PRESENT: Miss S J Carey

IN ATTENDANCE: Mr N Vickers (Head of Financial Services).

UNRESTRICTED ITEMS

A. COMMITTEE BUSINESS

25. EXEMPT ITEMS

RESOLVED that under Section 100A of the Local Government Act 1972 the press and public be excluded from the meeting for the following business 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.

26. Global Equity Tender

(Item B1)

(Mr Elliott, Mr McKissick and Miss Craddock-Taylor Hymans Robertson were present)

(1) Hymans Robertson set out the tender process that had been carried out under EU procurement regulations.

(2) The Committee then received presentations from the four shortlisted managers.

(3) RESOLVED that:

(a) M&G be appointed to manage a global equity mandate of £200m funded from the current GMO mandate with the balance of and residual cash being held by the Fund.

(b) consideration at the next on 15 November 2013 to an additional global equity mandate.

(carried unanimously)