

## KENT COUNTY COUNCIL

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### **SUPERANNUATION FUND COMMITTEE**

MINUTES of a meeting of the Superannuation Fund Committee held in the Medway Room, Sessions House, County Hall, Maidstone on Friday, 20 May 2011.

PRESENT: Mr J E Scholes (Chairman), Mr J Burden, Mr P Clokie, Mr D Daley, J A Davies, Mrs J De Rochefort, Ms A Dickenson, Mr M J Jarvis, Mr J F London, Mr R A Marsh, Mr S Richards, Mr M V Snelling and Mrs M Wiggins.

ALSO PRESENT: Mr D Boyd and Mr A Elliott of Hymans Robertson, Miss S J Carey and Mr J Simmonds.

IN ATTENDANCE: Mr A Wood (Acting Corporate Director of Finance and Procurement), Mr N Vickers (Head of Financial Services), Ms K Gray (Senior Accountant Investments), Ms A Mings (Treasury & Investments Manager) and Mr G Rudd (Assistant Democratic Services Manager).

### **UNRESTRICTED ITEMS**

#### **20. Membership**

The Committee noted that Mr K Bamber was no longer Medway Representative, Mr R Packham was no longer District Council Representatives and that Mr G Rudd would liaise to seek replacement members.

#### **21. Declarations of Interests by Members in items on the Agenda for this meeting.**

*(Item A2)*

Mr D Daley declared a non – pecuniary interest as a Maidstone Borough Councillor regarding the Maidstone Borough Council Parking Services application to join the Pension Fund referred to in item D3.

#### **22. Minutes**

*(Item A3)*

RESOLVED that the Minutes of the meeting held on 4 March 2011 are correctly recorded and that they be signed by the Chairman.

#### **23. External Audit Plan**

*(Item D1- report by the Chairman of the Superannuation Fund Committee and the Acting Corporate Director of Finance and Procurement. Mr D Wells of the Audit Commission was in attendance for this item)*

RESOLVED that the report be noted;

**24. Superannuation Fund Business Plan 2011-12**

*(Item D2- report by the Chairman of the Superannuation Fund Committee and the Acting Corporate Director of Finance and Procurement)*

RESOLVED that the business plan be agreed

**25. Application for Admission to the Fund**

*(Item D3- report by the Chairman of the Superannuation Fund Committee and the Acting Corporate Director of Finance and Procurement)*

RESOLVED that:-

- (a) the application for admission to the Kent County Council Pension Fund by APCOA be agreed;
- (b) the application for admission to the Kent County Council Pension Fund by Children and Families Limited be agreed;
- (c) the application for admission to the Kent County Council Pension Fund by the successful contractor from the three companies tendering for the KCC highways contract be agreed; and
- (d) that once legal agreements have been prepared for the above matters, the Kent County Council seal can be affixed to the legal documents.

**26. Minutes**

*(Item C1)*

RESOLVED that the exempt Minutes of the meeting held on 4 March 2011 are correctly recorded and that they be signed by the Chairman.

**27. DTZ Property Strategy**

*(Item C2)*

- (1) Mr P O’Gorman, Mr C Sim and Mr C Saunders of DTZ were in attendance for this item.
- (2) RESOLVED that the report be noted.

**28. Hymans Robertson Investment Strategy**

*(Item C3 -report by the Chairman of the Superannuation Fund Committee and the Acting Corporate Director of Finance and Procurement)*

(1) Mr D Boyd and Mr A Elliott, of Hymans Robertson were in attendance for this item.

(2) The Committee noted items in the report and agreed on how it wished to proceed with its Investment Strategy.