

## 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, 2 September 2011.

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

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

#### UNRESTRICTED ITEMS

##### A. COMMITTEE BUSINESS

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

*(Item A2)*

There were none.

##### **43. Minutes**

*(Item A3)*

RESOLVED that the Minutes of the meeting held on 1 July 2011 are correctly recorded and that they be signed by the Chairman.

##### **44. Dates of Meetings - 2012**

*(Item A4)*

RESOLVED that the following meeting dates for 2012 be noted;

10 February 2012

2 March 2012

18 May 2012

29 June 2012

31 August 2012

16 November 2012

##### D. MATTERS FOR REPORT/DECISION BY THE COMMITTEE

##### **45. Superannuation Fund Report & Accounts And External Audit**

*(Item D1- report by the Chairman of the Superannuation Fund Committee and the Acting Corporate Director of Finance and Procurement – Ms E Robinson of the Audit Commission was in attendance for this item)*

RESOLVED that:

- (a) the contents of the Annual Report and Accounts for 2010 – 11 be noted and confirmed that they can be published:
- (b) the external auditor's Annual Governance Report be noted: and
- (c) the position with regard to the Governance and Audit Committee be noted.

**46. Fund Position Statement**

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

RESOLVED that the report be noted.

**47. 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) a revised legal agreement be entered into in respect of Kent Music School:
- (b) a revised legal agreement be entered into in respect of Turner Contemporary Centre, subject to the cessation report; and
- (c) once legal agreements have been prepared for all of the above matters, the Kent County Council seal can be affixed to the legal documents.

**C. MATTERS FOR REPORT/DECISION BY THE COMMITTEE**

**48. Minutes**

*(Item C1)*

RESOLVED that the exempt Minutes of the meeting held on 1 July 2011 are correctly recorded and that they be signed by the Chairman.

**49. Schroder Investment Management**

*(Item C2)*

(1) Mr G Day, Mrs S Noffke and Mr P Duncombe, of Schrodgers were in attendance for this item to give a presentation on Schrodgers performance and to answer Members questions.

(2) RESOLVED that the report be noted.

**50. LGPS Reform Update Barnett Waddingham**

*(Item C3)*

(1) Mr G Muir, of Barnett Waddingham addressed the Members on his tabled report regarding Local Government Pension Scheme Reform.

(2) RESOLVED that the report be noted.

**51. Fund Structure**

*(Item C4 - report by the Chairman of the Superannuation Fund Committee and the Acting Corporate Director of Finance and Procurement)*

The Committee agreed a number of issues relating to the structure and management of the Fund.