

## 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, 18 May 2012.

PRESENT: Mr J E Scholes (Chairman), Mr J Burden, Mr D C Carr, Mr P Clokie, Mr J A Davies, Ms J De Rochefort, Ms A Dickenson, Mr N Eden Green, Mr P J Homewood (Substitute for Mr J F London), Mr M J Jarvis, Mr R J Parry, Mr J Simmonds and Mr M V Snelling.

IN ATTENDANCE: Mr A Wood (Corporate Director of Finance and Procurement), Mr N Vickers (Head of Financial Services), Ms A Mings (Treasury & Investments Manager), Ms S Surana (Senior Accountant - Investments) and Mr S Tagg (Deputy Pensions Manager).

#### **UNRESTRICTED ITEMS**

##### **A. COMMITTEE BUSINESS**

###### **17. Minutes**

*(Item A3)*

RESOLVED that the minutes relating to unrestricted items of the meeting held on 2 March 2012 are correctly recorded and that they be signed by the Chairman.

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

###### **18. Minutes**

RESOLVED that the minutes relating to exempt items of the meeting held on 2 March 2012 are correctly recorded and that they be signed by the Chairman.

###### **19. Goldman Sachs Asset Management**

*(Item C1)*

(1) Ms G Evans and Ms A Troop of Goldman Sachs Asset Management were in attendance for this item in order to give a presentation and answer questions from Committee members.

###### **20. DTZ Investment Management**

*(Item C2)*

(1) Mr P O'Gorman, Ms J Linacre, and Mr C Saunders of DTZ Investment Management were in attendance for this item in order to give a presentation and answer questions from Committee members.

## **21. Asset Allocation and Projects**

*(Items C3 and C4 - Report by the Chairman of the Superannuation Fund Committee and the Corporate Director of Finance and Procurement)*

The Committee agreed a number of issues relating to Asset Allocation and Projects.

## **22. Pooled Property Funds**

*(Item C5-Report by the Chairman of the Superannuation Fund Committee and the Corporate Director of Finance and Procurement)*

The Committee agreed an Option regarding Pooled Property Funds

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

### **23. Appointment of a Tax Guarantor in Taiwan**

*(Item D1-Report by the Chairman of the Superannuation Fund Committee and the Corporate Director of Finance and Procurement)*

RESOLVED that:-

- (a) the Corporate Director of Finance and Procurement be authorised to sign the Tax Guarantor Agreement; and
- (b) the Corporate Director of Finance and Procurement and Head of Financial Services be authorised to sign the Power of Attorney.
- (c) the Kent County Council seal can be affixed to the signed Power of Attorney.

### **24. Application for Admission to the Fund**

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

RESOLVED that:-

- (a) the admission to the Kent County Council Pension Fund of Principal Catering Consultants Limited (regarding Our Lady of Hartley CP School, Longfield) be agreed:
- (b) the admission to the Kent County Council Pension Fund of the successful bidder for the Oakwood House contract be agreed; and
- (c) once legal agreements have been prepared for the above matters, the Kent County Council seal can be affixed to the legal documents.