

DECISIONS OF THE PENSION FUND COMMITTEE

16 JUNE 2010

COMMITTEE:

*Councillor John Marshall (Chairman)

*Mark Shooter (Vice-Chairman)

Councillors:

* Maureen Braun

* Geof Cooke

* Monroe Palmer

* Ansuya Sodha (substituting for
Alex Brodkin)

*Denotes Member present

\$Denotes Member absent on Council business

1. MINUTES (Agenda Item 1)

RESOLVED – That the minutes of the meeting held on 17 March 2010 be approved and signed by the Chairman as a correct record.

2. ABSENCE OF MEMBERS (Agenda Item 2):

Apologies for absence were received from Councillor Alex Brodkin

3. DECLARATION OF MEMBERS' PERSONAL AND PREJUDICIAL INTERESTS (Agenda Item 3):

Councillor :	Agenda Item(s) :	Interest :
Geof Cooke	7 and X1 – Barnet Council Pension Fund – Performance for the Quarter January 2010 to March 2010 - Public and Exempt reports.	Personal but non-prejudicial interest as Councillor Cooke has small shareholdings in a number of companies that the fund has investments in. Councillor Cooke remained in the room and took part in the debate and in the decision making process.
John Marshall	7 and X1 – Barnet Council Pension Fund – Performance for the Quarter January 2010 to March 2010 - Public and Exempt reports.	Personal but non-prejudicial interest as Councillor Marshall has small shareholdings in a number of companies that the fund has investments in. Councillor Marshall remained in the room and took part in the debate and in the decision making process.

4. PUBLIC QUESTION TIME (Agenda Item 4):

There were no public questions.

5. MEMBERS' ITEMS (Agenda Item 5):

There were no Members' Items.

6. LONDON BOROUGH OF BARNET PENSION FUND ANNUAL REPORT (Report of the Deputy Chief Executive – Agenda Item 6)

RESOLVED –

1. That the draft Annual Report for the Barnet Pension Fund for the financial year ended 31 March 2010 be approved.
2. That the Statement of Accounting Policies included in the accounts be adopted.
3. That the Deputy Chief Executive, in consultation with the Chairman of the Pension Fund committee, be authorised to agree significant changes, if any, to the draft Annual Report following discussions with auditors, and inform members of the Committee accordingly.
4. The Committee note that JLT Benefit Solutions (formerly HSBC Actuaries and Consultants) have completed their probation period.

7. BARNET COUNCIL PENSION FUND – PERFORMANCE FOR THE QUARTER JANUARY 2010 TO MARCH 2010 (Report of the Deputy Chief Executive – Agenda Item 7)

RESOLVED – The Committee noted the performance of the Pension Fund for the quarter January 2010 to March 2010

The meeting finished at 9.30 pm