

## MINUTES OF THE BRENT PENSION FUND SUB-COMMITTEE

Thursday 9th July 2009 at 6.30 pm

PRESENT: Councillor Crane (Chair), Councillor H B Patel (Vice Chair) and Councillors Bacchus, Detre, and Hashmi. George Fraser (Co-opted member).

ALSO PRESENT: Representatives from BFinance (Consultants), Valentine Furniss (Independent Adviser), Mick Bowden (Deputy Director of Finance & Corporate Resources), Bina Chauhan-Wild (Finance) and Martin Spriggs (Head of Exchequer and Investment).

### 1. **Declarations of Interest**

None declared.

### 2. **Exclusion of Press and Public**

RESOLVED

that the press and public be now excluded from the meeting as the following matter involved consideration of a category of exempt information under Schedule 12A of the Local Government Act 1972, as set out below:-

“Information relating to the financial or business affairs of any particular person (including the Authority holding that information).” (Clause 15)

“Any terms proposed, or to be proposed, by or to the Authority in the course of negotiations for a contract or for the acquisition or disposal of property or supply of goods or services.” (Clause 16).

### 3. **Appointment of an Infrastructure manager**

Members received presentations and questioned four managers, as follows:-

Alinda

HSBC

Pantheon Private Equity

Partners Group

Following a discussion on the advantages and disadvantages of direct provision as against fund of funds provision, members agreed to appoint Alinda to the Infrastructure mandate.

### 4. **Date of Next Meeting**

It was noted that the next ordinary meeting of the Sub-Committee would take place on Thursday 24 September 2009 at 6.30pm.

The meeting ended at 3.30 pm.

GEORGE CRANE

Chair