



Brent Pension Fund Sub-Committee

Tuesday, 29 November 2011 at 6.30 pm
Committee Room 4, Brent Town Hall, Forty Lane,
Wembley, HA9 9HD

Membership:

Members

Councillors:

S Choudhary (Chair)
Mrs Bacchus
Crane
Mitchell Murray
Brown
Hashmi
BM Patel

first alternates

Councillors:

Denselow
Oladapo
Harrison
Hirani
CJ Patel
CJ Patel
HB Patel

second alternates

Councillors:

Gladbaum
Daly
Hector
Hossain

Baker

Non Voting Co-opted Members

George Fraser
Ashok Patel

GMBU
College of North
West London

For further information contact: Joe Kwateng, Democratic Services Officer
joe.kwateng@brent.gov.uk, (020) 8937 1354

For electronic copies of minutes, reports and agendas, and to be alerted when the minutes of this meeting have been published visit:

www.brent.gov.uk/committees

The press and public are welcome to attend part of this meeting.

The meeting will be preceded by a training session for members at 5.30 pm on emerging market equity investment, led by Dimensional Fund advisers.

Agenda

Introductions, if appropriate.

Apologies for absence and clarification of alternate members

Item	Page
1 Declarations of personal and prejudicial interests	
Members are invited to declare at this stage of the meeting, any relevant financial or other interest in the items on this agenda.	
2 Minutes of the previous meeting	1 - 6
3 Matters arising	
4 Deputations (if any)	
5 Report from Dimensional Fund Advisers (the emerging market fund managers)	
Chris Morgan and Aktar Ali, representatives from Dimensional Fund Advisers will attend the meeting for this item.	
6 Report from Henderson Global Investors	
Kevin Adams representative from Henderson Global Investors will attend the meeting for this item.	
7 Monitoring report on Fund Activity for the quarter ended 30 September 2011	7 - 26
This report provides a summary of fund activity during the quarter ended 30 th September 2011. The report also examines the actions taken, the economic and market background, investment performance and provides comments on events in the quarter.	

I have circulated reports from Henderson Global Investors and Legal & General Investment Managers.

Ward affected: All Wards **Contact Officer:** Martin Spriggs,
Exchequer and Investment
Tel: 020 8937 1472
martin.spriggs@brent.gov.uk

8 **Review of the Local Government Pension Scheme**

27 - 30

In June 2010 Lord Hutton was commissioned to chair an independent review of public sector pensions. The Commission has provided the government with interim and final reports detailing its proposals. The interim report recommended that if the Government wished to make savings to reduce rising cost pressures, raising employee contribution rates would be the most effective way to achieve that objective. This report summarises the proposals and how officers intend to respond.

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Exclusion of press and public

The following reports are excluded from the press and public as they contain a category of exempt information as specified in paragraph 12A of the Local Government (Access to Information) Act 1972, namely:

- "3. Information relating to the financial or business affairs of particular persons (including the authority holding that information)".

9 **Review of the Actuary for the Brent Fund**

31 - 34

This report details the appointment of an actuary to the Brent Pension Fund.

Ward affected: All Wards **Contact Officer:** Martin Spriggs,
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This report discusses proposals to amend the asset allocation for the Brent Fund,

Ward affected: All Wards

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Please remember to **SWITCH OFF** your mobile phone during the meeting.

- The meeting room is accessible by lift and seats will be provided for members of the public.
- Toilets are available on the second floor.
- Catering facilities can be found on the first floor near the Paul Daisley Hall.
- A public telephone is located in the foyer on the ground floor, opposite the Porters' Lodge