

HERTFORDSHIRE COUNTY COUNCIL
INVESTMENT COMMITTEE
WEDNESDAY 6 MARCH 2002 AT 2 PM

Agenda Item No:

5

TIMETABLE OF WORK

Report of the Finance Director

Author of the report: Nicola Webb (Telephone: 01992 555394)

1. Purpose of the Report

- 1.1 To set out for the Committee a timetable of the regular areas of work to be covered at future meetings.
- 1.2 To seek views from the Committee on the regularity of certain reports.
- 1.3 To suggest future dates for meetings of the Investment Committee.

2. Timetable of Work

- 2.1 Appendix A sets out the proposed timetable of work according to how frequently an issue is to be considered.
- 2.2 There are a number of areas which have had no fixed timescale in the past and members' views are sought about how frequently they would wish to review them in future.

	<u>Suggested Frequency</u>
• Private Equity performance	Annual
• AVC providers	Every 3 years
• John Morrell Associates risk analysis the Committee	Ad-hoc – as requested by
• Investment Workshop	Annual

- 2.3 Appendix B sets out the timetable of work according to the quarter in which the reviews will take place, for members' reference.

3. Dates for Future Meetings

- 3.1 Following the formation of the Investment Committee, future meeting dates need to be set.

3.2 The following dates are suggested for the next twelve months:

29	May	2002	2 pm
4	September	2002	2 pm
4	December	2002	2 pm
26	February	2003	2 pm

INVESTMENT COMMITTEE – TIMETABLE OF WORK

Quarterly

- Pension Fund summary report – to include cash management, stock lending and commission recapture from June 2002
- Pensions issues, where there are significant issues to report

Half yearly

- Presentations by Balanced Fund Managers
 - Baillie Gifford March, September
 - Jupiter June, December
 - Schroders June, December

Annually

- Presentations by Specialist Fund Managers
 - Capital Intl March
 - Merrill Lynch September
 - Jupiter UK December
- Presentation by The WM Company on performance June
- Annual Report & Accounts September
- Voting Review September
- Costs of Investment Management December
- Discretions Policy review June
- Statement of Investment Principles review March

Every 3 years

- Actuarial valuation results March

Others – frequency to be decided

- Private Equity performance
- AVC providers review
- John Morrell risk analysis
- Investment Workshop

Appendix B**INVESTMENT COMMITTEE – TIMETABLE OF WORK**

March	June	September
Pension fund summary report	Pension fund summary report	Pension fund summary report
Pensions Issues	Pensions Issues	Pensions Issues
Baillie Gifford presentation for quarter ended 31 December	Jupiter presentation for quarter ended 31 December	Baillie Gifford presentation for quarter ended 31 December
Capital International presentation for quarter ended 31 December	Schroders presentation for quarter ended 31 December	Merrill Lynch presentation for quarter ended 31 December
Statement of Investment Principles review	The WM Company presentation on performance	Pension Fund Annual Report Accounts
	Discretions policy review	Voting review
<i>Every 3 years: Actuarial Valuation results</i>		