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## PENSIONS COMMITTEE, 09.03.12

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**Present:** Councillor W. Tudor Owen (Vice-chair in the Chair).

Councillors Stephen Churchman, Trevor Edwards

**Co-opted Members:-** Councillor Margaret Lyon (Conwy County Borough Council) and Councillor Tom Jones (Isle of Anglesey County Council)

**Officers:-** Dilwyn Williams (Corporate Director), Dafydd Edwards (Head of Finance Department) Caroline Roberts (Investment Manager).

**Apologies:** Councillors Simon Glyn, Keith Greenly-Jones, John G. Jones, John W. Jones

### 1. DECLARATION OF PERSONAL INTEREST

No declarations of personal interest were received from any member present.

### 2. EXCLUSION OF PRESS AND PUBLIC

**RESOLVED to exclude the press and public from the meeting during the discussion on the following items because of the likely disclosure of exempt information as defined in paragraph 12, Part 4, Schedule 12A of the Local Government Act 1972. This paragraph applies as the report contains information relating to specific individuals and those individuals have a right to privacy. There is no overriding public interest that requires the disclosure of personal information relating to those individuals, nor their identities. Consequently, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.**

### 3. APPOINTMENT OF INVESTMENT MANAGER TO THE FRAMEWORK

Following consultation with members of the committee and using his right under clause 4.4.1 of the Delegation Scheme for Officers, the Corporate Director noted that he had placed four investment managers into the framework following the recommendation of the Investment Advisors, namely Baillie Gifford, Veritas, Walter Scott and Wellington.

The committee confirmed the action taken.

### 4. APPOINTMENT OF NEW INVESTMENT MANAGER

Consideration was given to the report on the companies invited to tender for an investment contract and the four companies were interviewed.

**RESOLVED to appoint Veritas to replace Capital International.**

The meeting commenced at 9.30am and concluded at 3.30pm.