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ISLE OF ANGLESEY  
COUNTY COUNCIL**

**YMDDIRIEDOLAETH  
ELUSENNOL YNYS MON  
ISLE OF ANGLESEY  
CHARITABLE TRUST**

<b>RHYBUDD O GYFARFOD</b>		<b>NOTICE OF MEETING</b>
<b>PWYLLGOR BUDDSODDI A CHONTRACTAU</b>		<b>INVESTMENTS &amp; CONTRACTS COMMITTEE</b>
<b>DYDD MAWRTH, 20 MAI, 2014 at 10.30 o'r gloch</b>		<b>TUESDAY, 20 MAY 2014 at 10.30 am</b>
<b>YSTAFELL BWYLLGOR 1, SWYDDFEYDD Y CYNGOR, LLANGEFNI</b>		<b>COMMITTEE ROOM 1, COUNCIL OFFICES, LLANGEFNI</b>
Swyddog Pwyllgor	<b>Mrs. Mairwen Hughes (01248) 752516</b>	Committee Officer

## **AELODAU / MEMBERS:**

**Cadeirydd yr Ymddiriedolaeth/Chairman of the Trust -  
T. Victor Hughes  
Is-Gadeirydd yr Ymddiriedolaeth/Vice-Chairman of the  
Trust – A.M. Jones**

**Ann Griffith  
T Ll Hughes  
K P Hughes  
H E Jones (Cadeirydd/Chair)  
R Ll Jones  
A M Jones  
G O Jones (Is-Gadeirydd/Vice-Chair)  
Alun W Mummery  
Nicola Roberts  
Dafydd Rhys Thomas**

## **A G E N D A**

### **1     DECLARATION OF INTEREST**

To receive any declaration of interest by any Member or Officer regarding any items on the Agenda.

### **2     MINUTES (Pages 1 - 2)**

To submit, for confirmation, the minutes of the meeting held on 5 November, 2013.

### **3     INVESTMENT MANAGEMENT**

To submit, reports by HSBC Global Asset Management (UK) Limited for the quarter ending 31 March, 2014.

(DOCUMENT WILL BE ENCLOSED AS A SEPARATE DOCUMENT)

## Investments & Contracts Committee

### Minutes of the meeting held on 5 November 2013

**PRESENT:** Messrs. K.P. Hughes, T.L.I. Hughes, Aled M. Jones, G.O. Jones, H. Eifion Jones, R.L.I. Jones, Alun W. Mummery.

**HSBC Global Asset Management (UK) Limited**

Mr. Gareth Watts – Director, Institutional Client Management

**IN ATTENDANCE:** Secretary,  
Treasurer,  
Capital/Treasury Accountant (BD),  
Committee Officer (MEH).

**APOLOGIES:** Mrs. Nicola Roberts, Mr. Dafydd Rhys Thomas.

**ALSO PRESENT:** Mr. T. Victor Hughes – Chair of the Isle of Anglesey Charitable Trust

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#### 1 ELECTION OF CHAIRPERSON

Mr. H. Eifion Jones was elected Chairperson

Mr. Jones thanked the Committee for their confidence in him.

The Chair wished it to be recorded his appreciation to the previous Chair of this Committee, Mr. Gareth W. Roberts OBE for his work over the years.

#### 2 ELECTION OF VICE-CHAIRPERSON

Mr. Gwilym O. Jones was elected Vice-Chairperson.

#### 3 INVESTMENT MANAGEMENT

Submitted – the HSBC Global Asset Management (UK) Limited Quarterly Report for the period up to the end of September, 2013.

The Investment Management reported that the portfolio showed a return of +17.8%, against the benchmark of +14.6%. The closing value of the fund on 1 November, 2013 was £17,148,225. Mr. Gareth Watts explained the performance of the portfolio to the Committee and referred to the UK Equity Market and Corporate Bonds.

He gave background report on the economy and explained the gradual improvement in Emerging Market countries. He noted that low interest rates are likely to remain for the foreseeable future. He referred to the US Government shutdown and the volatility this could have on other financial markets. The failure to pass a budget temporarily in the US, shut down parts of the Federal Government.

The dividend income showed that the portfolio had reached over £500k in quarter 3 which was welcomed by the Members.

**RESOLVED to accept the report.**

**MR. H. EIFION JONES**  
**Chair**