

Minutes of a Meeting of the Superannuation
Fund Joint Committee held on Saturday 19th December
1983 at 11:00am

Present:

Mr. E.W. Waldron in the Chair.

There were also present Messrs. D. Wakelam, C. Milsom, N. Heywood,
J. Whalley, G. Allen, C.B. Priest, H.G. Parker, R. Stewart and F. Mills.

Also in attendance: Mr. W.G. Tracker, Secretary.

Minutes:

The minutes of the meeting held on the 20th October 1983, were approved as a correct record and signed by the Chairman.

Matters

Investments: The Secretary reported that the advice had been received from the Actuary concerning the further investment of £60,000.

Arising:

The purpose of this investment was to release the Society from the special loan of £120,000 at 13½%, and the Actuary considered that £82,000 of that investment would be so released. It was therefore resolved that:

£60,000 be invested in 13½% Treasury Stock 2004/08

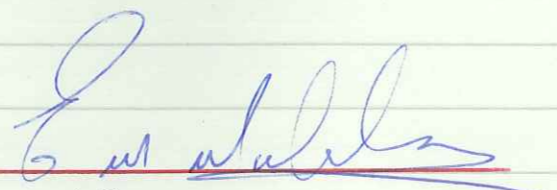
£60,000 be invested in 2½% Index Linked Treasury Stock 2011

£60,000 be invested in Cooperative Pension Fund Fixed Interest Unit Trusts.

£40,000 be invested in Save and Prosper Exempt Income Fund.

Trustees:

The Secretary advised the Committee that the Trustees had appointed Mr. D. Wakelam in place of Mr. D.I. John. This item was noted.


Chairman.

Minutes of the Annual General Meeting
of the Superannuation Fund, held on Monday
14th May 1984, following the Society's Meeting

Mr. E. W. Waldron in the Chair

Minutes:

The minutes of the adjourned Annual General Meeting held on the 25th July 1983, and of the Special General Meeting held on the 7th November 1983, were approved as a correct record and signed by the Chairman.

Report and

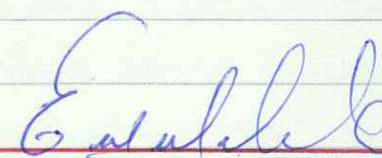
The Report and Accounts for the 52 weeks ended 28th January 1984,

accounts:

were received and approved.

Election:

Messrs. C.D. Milsom, D. Wakelam and D. Bowen were re-elected unopposed for the further period of two years on the Superannuation Fund Committee.


Chairman.

Minutes of a meeting of the Superannuation
Fund Joint Committee held on Thursday 19th July 1984
at 6.30 pm

Present

Mrs. P. W. Waldron in the chair

There were also present Messrs D. Wakelam, C. D. Mulson, N. E. Heywood, J. Whalley, G. Allen, C. B. Priest, H. G. Parker, R. Stewart and F. H. Muls

Also in attendance: Mrs. W. G. Thacker, Secretary

Minutes

The minutes of the meeting held on 12th December 1983 were approved as a correct record and signed by the chairman.

Non-pecuniary

A letter was received from the Actuary dated 25th May 1984 advising that if the non-pecuniary deduction were to remain at £9 per week and no adjustment made for the 1984 wages increase, then the Special Annual Contribution must be increased from the present £9,500 per annum to £12,500 per annum. This was noted.

DeductionMerges

The Secretary reported that the possibility of a merger of the Kidderminster and Walsall Funds was being examined, and the Actuary was being asked to undertake a valuation of both funds as at 28th July 1984. Pending this the Secretary recommended that no action be taken to adjust the non-pecuniary deduction referred to in the previous minute. This was agreed.

Pensions

It was agreed that, subject to the approval of the Actuary, pensions on payment prior to 31st December 1983 be increased by 5%.

Signed D. Wakelam
Chairman

Minutes of a Meeting of the Trustees
and the Superannuation Fund Joint Committee
on Thursday 1st November 1984 at 2.00 pm

Present

MR E W Waldron in the Chair

Miss B. E. Horton, Messrs D Wakelam, FR Hunt and S. Foster - Trustees.

Messrs D Bowen, CD Mulson, NE Heywood, G Allen, CB Priest, HE Parker, R Stewart, FH Muls - Committee

Also in attendance - W. G. Thacker, Secretary

Minutes

The minutes of the meeting of the Trustees held on 18th November 1983, and of the Joint Committee held on 19th July 1984 were approved as a correct record and signed by the Chairman.

Merger

The meeting was called to consider the Letter received from the Actuary dated 1st October 1984, containing his recommendations for the admission of members of the Kidderminster Pension fund to the Walsall fund which would then be renamed the West Midlands Co-operative Society Ltd Employees Pension fund.

Resolved that the recommendations of the Actuary contained in his Letter dated 1st October 1984 reference A/KCM/IWA be accepted and that the Kidderminster fund be merged with the Walsall fund

Signed _____

Chairman.