

# Pension Fund Committee AGENDA

**DATE:** Monday 25 November 2013

**TIME:** 6.30 pm

**VENUE:** Committee Room 5,  
Harrow Civic Centre

## **MEMBERSHIP** (Quorum 3)

---

**Chairman:** Councillor Richard Romain

**Councillors:**

Tony Ferrari

Keith Ferry (VC)  
Sachin Shah

**(Non-voting Co-optee):** Mr H Bluston

**Trade Union Observer(s):** Mr S Compton - UNISON  
Mr S Karia - GMB

## **Reserve Members:**

---

1. Stephen Wright
2. Kam Chana

1. Bill Phillips
2. Bill Stephenson

**Contact:** Una Sullivan, Democratic & Electoral Services Officer  
Tel: 020 8424 1785 E-mail: [una.sullivan@harrow.gov.uk](mailto:una.sullivan@harrow.gov.uk)

# **AGENDA - PART I**

## **1. ATTENDANCE BY RESERVE MEMBERS**

To note the attendance at this meeting of any duly appointed Reserve Members.

Reserve Members may attend meetings:-

- (i) to take the place of an ordinary Member for whom they are a reserve;
- (ii) where the ordinary Member will be absent for the whole of the meeting; and
- (iii) the meeting notes at the start of the meeting at the item 'Reserves' that the Reserve Member is or will be attending as a reserve;
- (iv) if a Reserve Member whose intention to attend has been noted arrives after the commencement of the meeting, then that Reserve Member can only act as a Member from the start of the next item of business on the agenda after his/her arrival.

## **2. DECLARATIONS OF INTEREST**

To receive declarations of disclosable pecuniary or non pecuniary interests, arising from business to be transacted at this meeting, from:

- (a) all Members of the Panel;
- (b) all other Members present.

## **3. MINUTES (Pages 1 - 6)**

That the minutes of the meeting held on 18 September 13 be taken as read and signed as a correct record.

## **4. PUBLIC QUESTIONS**

To receive questions (if any) from local residents/organisations under the provisions of Committee Procedure Rule 17 (Part 4B of the Constitution).

## **5. PETITIONS**

To receive petitions (if any) submitted by members of the public/Councillors under the provisions of Committee Procedure Rule 15 (Part 4B of the Constitution).

## **6. DEPUTATIONS**

To receive deputations (if any) under the provisions of Committee Procedure Rule 16 (Part 4B) of the Constitution.

**7. ACTUARIAL VALUATION AND FUNDING STRATEGY STATEMENT (To Follow)**

Report of the Director of Finance and Assurance

**8. APPOINTMENT OF ADDITIONAL INVESTMENT ADVISER (Pages 7 - 14)**

Report of the Director of Finance and Assurance

**9. LEAD MEMBER ROLES (Pages 15 - 18)**

Report of the Director of Finance and Assurance

**10. UPDATE REPORT AND ACTION POINTS FROM PREVIOUS MEETINGS (Pages 19 - 28)**

Report of the Director of Finance and Assurance

**11. ANY OTHER URGENT BUSINESS**

Which cannot otherwise be dealt with.

**12. EXCLUSION OF THE PRESS AND PUBLIC**

To resolve that the press and public be excluded from the meeting for the following item of business, on the grounds that it involves the likely disclosure of confidential information in breach of an obligation of confidence, or of exempt information as defined in Part I of Schedule 12A to the Local Government Act 1972:

<u>Agenda Item No</u>	<u>Title</u>	<u>Description of Exempt Information</u>
13.	Equities Options	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).
14.	Information Report - Investment Manager Monitoring	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).
15.	Information Report - Performance of Fund Managers for Quarter Ended 30 September 2013	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).

## **AGENDA - PART II**

**13. EQUITIES OPTIONS** (Pages 29 - 52)

Report of the Director of Finance and Assurance

**14. INFORMATION REPORT - INVESTMENT MANAGER MONITORING** (Pages 53 - 114)

Report of the Director of Finance and Assurance

**15. INFORMATION REPORT - PERFORMANCE OF FUND MANAGERS FOR QUARTER ENDED 30 SEPTEMBER 2013** (Pages 115 - 120)

Report of the Director of Finance and Assurance

*[Please note that Aon Hewitt, Advisers to the Fund, will be attending this meeting.]*