

Pension Fund Committee AGENDA

DATE: Tuesday 29 July 2014

TIME: 6.30 pm

VENUE: Committee Room 5,
Harrow Civic Centre

MEMBERSHIP (Quorum 3)

Chairman: Councillor Keith Ferry

Councillors:

Adam Swersky

Barry Macleod-Cullinane
Bharat Thakker

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

Trade Union Observer(s): Mr S Compton - UNISON
Ms P Belgrave - GMB

Reserve Members:

1. Antonio Weiss
2. Nitin Parekh

1. Norman Stevenson
2. Kam Chana

Contact: Una Sullivan, Democratic & Electoral Services Officer
Tel: 020 8424 1785 E-mail: 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. APPOINTMENT OF VICE-CHAIRMAN

To consider the appointment of a Vice-Chairman to the Committee for the Municipal Year 2014-15.

4. MINUTES (Pages 1 - 6)

That the minutes of the meeting held on 19 March 2014 be taken as read and signed as a correct record.

5. PUBLIC QUESTIONS *

To receive any public questions received in accordance with Committee Procedure Rule 17 (Part 4B of the Constitution).

Questions will be asked in the order notice of them was received and there be a time limit of 15 minutes.

[The deadline for receipt of public questions is 3.00 pm, 24 July 2014. Questions should be sent to publicquestions@harrow.gov.uk

No person may submit more than one question].

6. 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).

7. DEPUTATIONS

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

8. LONDON PENSIONS COLLECTIVE INVESTMENT VEHICLE (Pages 7 - 86)

Report of the Director of Finance and Assurance

9. APPOINTMENT OF INDEPENDENT ADVISERS (Pages 87 - 94)

Report of the Director of Finance and Assurance

10. STATEMENT OF POLICY ON EMPLOYER DISCRETIONS UNDER THE LOCAL GOVERNMENT PENSION SCHEME REGULATIONS (Pages 95 - 102)

Report of the Corporate Director of Resources

11. INFORMATION REPORT - LBH PENSION FUND - ANNUAL REPORT 2013-14 (Pages 103 - 242)

Report of the Director of Finance and Assurance

12. INFORMATION REPORT - UPDATE REPORT AND ACTION POINTS FROM PREVIOUS MEETINGS (Pages 243 - 254)

Report of the Director of Finance and Assurance

13. ANY OTHER URGENT BUSINESS

Which cannot otherwise be dealt with.

14. 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>
15.	Upgrade of Pensions Administration System	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).
16.	Severance Payments of £100,000 or Greater	Information under paragraph 1 (contains information relating to any individuals).

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| 17. | 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). |
| 18. | Information Report -
Performance of Fund
Managers for Quarter
Ended 31 March 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

15. UPGRADE OF PENSIONS ADMINISTRATION SYSTEM (Pages 255 - 264)

Report of the Director of Finance and Assurance

16. SEVERANCE PAYMENTS OF £100,000 OR GREATER (Pages 265 - 276)

Report of the Director of Finance and Assurance

17. INFORMATION REPORT - INVESTMENT MANAGER MONITORING (Pages 277 - 336)

Report of the Director of Finance and Assurance

18. INFORMATION REPORT - PERFORMANCE OF FUND MANAGERS FOR QUARTER ENDED 31 MARCH 2013 (Pages 337 - 342)

Report of the Director of Finance and Assurance

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

*** DATA PROTECTION ACT NOTICE**

The Council will audio record item 4 (Public Questions) and will place the audio recording on the Council's website, which will be accessible to all.

[Note: The questions and answers will not be reproduced in the minutes.]