

# Pension Fund Committee AGENDA

**DATE:** Tuesday 8 September 2015

**TIME:** 6.30 pm

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

## **MEMBERSHIP** (Quorum 3)

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**Chair:** Councillor Adam Swersky

**Councillors:**

Keith Ferry

Norman Stevenson  
Bharat Thakker (VC)

## **Reserve Members:**

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1. Antonio Weiss
2. Nitin Parekh

1. Kanti Rabadia
2. Barry Macleod-Cullinane

**Contact:** Daksha Ghelani, Senior Democratic Services Officer  
Tel: 020 8424 1881 E-mail: [daksha.ghelani@harrow.gov.uk](mailto:daksha.ghelani@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 Committee;
- (b) all other Members present.

## 3. MINUTES (Pages 7 - 16)

That the minutes of the meeting held on 1 July 2015 be taken as read and signed as a correct record.

## 4. 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, 3 September 2015. Questions should be sent to [publicquestions@harrow.gov.uk](mailto:publicquestions@harrow.gov.uk)**

**No person may submit more than one question].**

## 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. ANNUAL REPORT AND FINANCIAL STATEMENTS 2014-15 (To Follow)**

Report of the Director of Finance.

**8. WORK PROGRAMME FOR 2015-16 (Pages 17 - 20)**

Report of the Director of Finance.

**9. ANY OTHER URGENT BUSINESS**

Which cannot otherwise be dealt with.

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

To resolve that the press and public be excluded from the meeting for the following items of business, on the grounds that they involve 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>
11 -15	Options for Liability Driven Investments Strategy/HB Public Law – Staff Transfer Arrangements/ London Borough of Harrow Pension Fund: Investment and Management Expenses 2014-15/Performance of Fund Managers for quarter ended 30 June 2015 and Valuation at 31 July 2015/ Investment Manager Monitoring	Information under paragraph 3 of Part I of Schedule 12A to the Local Government Act 1972, relating to the financial or business affairs of any particular person (including the authority holding that information).

**AGENDA - PART II**

**11. OPTIONS FOR LIABILITY DRIVEN INVESTMENTS STRATEGY (Pages 21 - 84)**

Report of the Director of Finance.

**12. HB PUBLIC LAW - STAFF TRANSFER ARRANGEMENTS (Pages 85 - 90)**

Report of the Director of Finance.

**13. LONDON BOROUGH OF HARROW PENSION FUND: INVESTMENT AND MANAGEMENT EXPENSES 2014-15 (Pages 91 - 96)**

Information Report of the Director of Finance.

**14. PERFORMANCE OF FUND MANAGERS FOR QUARTER ENDED 30 JUNE 2015 AND VALUATION AT 31 JULY 2015** (Pages 97 - 102)

Information Report of the Director of Finance.

**15. INVESTMENT MANAGER MONITORING** (Pages 103 - 162)

Information Report of the Director of Finance.

*[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.]