

# Pension Fund Committee AGENDA

**DATE:** Wednesday 9 March 2016

**TIME:** 6.30 pm

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

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**MEMBERSHIP** (Quorum 3 Councillors)

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**Chair:** Councillor Adam Swersky

**Councillors:**

Keith Ferry Norman Stevenson  
Bharat Thakker (VC)

**(Non-voting Co-optee):** Mr H Bluston  
**Trade Union Observer(s):** Mr J Royle - UNISON  
Ms P Belgrave – GMB

**Independent Advisers** Colin Robertson  
Richard Romain

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**Reserve Members:**

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1. Antonio Weiss 1. Kanti Rabadia  
2. Nitin Parekh 2. Barry Macleod-Cullinane

**Contact:** Daksha Ghelani, Senior Democratic Services Officer  
Tel: 020 8424 1881 E-mail: 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 Panel;
- (b) all other Members present.

## 3. MINUTES (Pages 5 - 14)

That the minutes of the meeting held on 25 November 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, Friday 4 March 2016. 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. INFORMATION REPORT - ACTUARIAL VALUATION 2016** (Pages 15 - 20)  
Report of the Director of Finance.
- 8. INFORMATION REPORT - EXTERNAL AUDIT PLAN 2015-16** (Pages 21 - 40)  
Report of the Director Finance.
- 9. INFORMATION REPORT - LOCAL GOVERNMENT PENSION SCHEME: REVOKING AND REPLACING THE LOCAL GOVERNMENT PENSION SCHEME (MANAGEMENT AND INVESTMENT OF FUNDS) REGULATIONS 2009** (Pages 41 - 74)  
Report of the Director of Finance.
- 10. INFORMATION REPORT - POOLING CRITERIA AND GUIDANCE AND LONDON PENSIONS COLLECTIVE INVESTMENT VEHICLE** (Pages 75 - 134)  
Report of the Director of Finance.
- 11. INFORMATION REPORT - ANNUAL REVIEW OF INTERNAL CONTROLS AT FUND MANAGERS** (Pages 135 - 160)  
Report of the Director of Finance.
- 12. INFORMATION REPORT - ENVIRONMENTAL, SOCIAL AND GOVERNANCE ISSUES IN PENSION FUND INVESTMENT** (Pages 161 - 200)  
Report of the Director of Finance.
- 13. WORK PROGRAMME FOR 2016-17** (Pages 201 - 204)  
Report of the Director of Finance.
- 14. INFORMATION REPORT - PERFORMANCE OF FUND MANAGERS FOR QUARTER ENDED 31 DECEMBER 2015 AND VALUATION AT 31 JANUARY 2016** (Pages 205 - 210)  
Report of the Director of Finance.
- 15. DATES OF PENSION FUND COMMITTEE MEETINGS 2016/17**  
Tuesday 21 June 2016 at 6.30pm  
Tuesday 6 September 2016 at 6.30pm  
Tuesday 22 November 2016 at 6.30pm  
Tuesday 7 March 2016 at 6.30pm.
- 16. ANY OTHER URGENT BUSINESS**  
Which cannot otherwise be dealt with.

## 17. EXCLUSION OF 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>
18.	Information Report - 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

### 18. INFORMATION REPORT - INVESTMENT MANAGER MONITORING (Pages 211 - 264)

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.]