

# Pension Board AGENDA

**DATE:** Tuesday 22 March 2016

**TIME:** 2.00 pm

**VENUE:** Committee Rooms 3,  
Harrow Civic Centre

## **MEMBERSHIP** (Quorum 3)

---

**Chair:** Mr R Harbord

### **Board Members:**

Councillor Kiran Ramchandani	- Employer Representative - London Borough of Harrow
Gerald Balabanoff (VC)	- Scheme Members' Representative - Pensioners
Sudhi Pathak	- Employer Representative - Scheduled and Admitted Bodies
John Royle	- Scheme Members' Representative - Active Members
	-

**Contact:** Alison Atherton, Senior Professional Democratic Services  
Tel: 020 8424 1266 Email: [alison.atherton@harrow.gov.uk](mailto:alison.atherton@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 5 - 12)

That the minutes of the meeting held on 2 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.

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, Thursday 17 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 13 - 54)

Report of the Director of Finance

**8. INFORMATION REPORT - MANAGEMENT AND INVESTMENT EXPENSES BENCHMARKING** (Pages 55 - 62)

Report of the Director of Finance

**9. INFORMATION REPORT - PENSION FUND COMMITTEE ADVISERS** (Pages 63 - 66)

Report of the Director of Finance

**10. INFORMATION REPORT - GOVERNANCE COMPLIANCE STATEMENT** (Pages 67 - 82)

Report of the Director of Finance

**11. INFORMATION REPORT - PENSION FUND COMMITTEE MEETING 25 NOVEMBER 2015** (Pages 83 - 88)

Report of the Director of Finance

**12. INFORMATION REPORT - ANNUAL REVIEW OF INTERNAL CONTROLS AT FUND MANAGERS** (Pages 89 - 114)

Report of the Director of Finance

**13. INFORMATION REPORT - ENVIRONMENTAL, SOCIAL AND GOVERNANCE ISSUES IN PENSION FUND INVESTMENT** (Pages 115 - 154)

Report of the Director of Finance

**14. ANY OTHER BUSINESS**

Which the Chairman has decided is urgent and cannot otherwise be dealt with.

## **AGENDA - PART II**

### **NIL**

**\* 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.]