

Pension Fund Committee AGENDA

DATE: Wednesday 7 March 2018

TIME: 6.30 pm

VENUE: Committee Room 5, Harrow Civic Centre, Station Road, Harrow, HA1 2XY

MEMBERSHIP (Quorum 3 Councillors)

Chair: Councillor Nitin Parekh

Councillors:

Kairul Kareema Marikar

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

Mr C Robertson
Honorary Alderman R Romain

Reserve Members:

1. Adam Swersky
2. Antonio Weiss

1. Kanti Rabadia
2. Amir Moshenson

Contact: Daksha Ghelani, Senior Democratic Services Officer
Tel: 020 8424 1881 E-mail: daksha.ghelani@harrow.gov.uk

Useful Information

Meeting details:

This meeting is open to the press and public.

Directions to the Civic Centre can be found at:
<http://www.harrow.gov.uk/site/scripts/location.php>.

Filming / recording of meetings

The Council will audio record Public and Councillor Questions. The audio recording will be placed on the Council's website.

Please note that proceedings at this meeting may be photographed, recorded or filmed. If you choose to attend, you will be deemed to have consented to being photographed, recorded and/or filmed.

When present in the meeting room, silent mode should be enabled for all mobile devices.

Meeting access / special requirements.

The Civic Centre is accessible to people with special needs. There are accessible toilets and lifts to meeting rooms. If you have special requirements, please contact the officer listed on the front page of this agenda.

An induction loop system for people with hearing difficulties is available. Please ask at the Security Desk on the Middlesex Floor.

Agenda publication date: Tuesday 27 February 2018

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 7 - 16)

That the minutes of the meeting held on 21 November 2017 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 in which they were received. There will be a time limit of 15 minutes for the asking and answering of public questions.

[The deadline for receipt of public questions is 3.00 pm, Friday 2 March 2018. Questions should be sent to 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. PENSION FUND COMMITTEE - UPDATE ON REGULAR ITEMS (Pages 17 - 22)

Report of the Director of Finance.

8. INFORMATION REPORT - QUARTERLY TRIGGER MONITORING Q4 2017
(Pages 23 - 30)

Report of the Director of Finance.

9. INFORMATION REPORT - PERFORMANCE MEASUREMENT SERVICES
(Pages 31 - 38)

Report of the Director of Finance.

10. INFORMATION REPORT - TRANSFER OF HARROW COLLEGE TO LB HILLINGDON PENSION FUND (Pages 39 - 42)

Report of the Director of Finance.

11. INFORMATION REPORT - EXTERNAL AUDIT PLAN 2017-18 (Pages 43 - 66)

Report of the Director of Finance.

12. COMMUNICATIONS POLICY STATEMENT (Pages 67 - 96)

Report of the Director of Finance.

13. FUNDING STRATEGY STATEMENT (Pages 97 - 142)

Report of the Director of Finance.

14. INVESTMENT STRATEGY STATEMENT (Pages 143 - 170)

Report of the Director of Finance.

15. INFORMATION REPORT - ANNUAL REVIEW OF INTERNAL CONTROLS AT INVESTMENT MANAGERS (Pages 171 - 192)

Report of the Director of Finance.

16. GOVERNANCE COMPLIANCE STATEMENT (Pages 193 - 210)

Report of the Director of Finance.

17. MEETINGS OF THE PENSION FUND COMMITTEE - MUNICIPAL YEAR 2018/19

Wednesday 27 June 2018 at 6.30pm
Wednesday 12 September 2018 at 6.30pm
Tuesday 27 November 2018 at 6.30pm
Tuesday 12 March 2019 at 6.30pm.

18. ANY OTHER URGENT BUSINESS

Which cannot otherwise be dealt with.

19. 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>
20	Investment Strategy Update: Pooling and London CIV Review Consultation	Information relating to the financial or business affairs of any particular person (including the authority holding that information)
21	Investment Manager Performance Monitoring for period ending 31 December 2017	Information relating to the financial or business affairs of any particular person (including the authority holding that information)

AGENDA - PART II

20. INVESTMENT STRATEGY UPDATE: POOLING AND LONDON CIV REVIEW CONSULTATION (Pages 211 - 248)

Report of the Director of Finance.

21. INFORMATION REPORT - INVESTMENT MANAGER PERFORMANCE MONITORING FOR PERIOD ENDING 31 DECEMBER 2017 (Pages 249 - 322)

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.]