

# Pension Fund Committee AGENDA

**DATE:** Wednesday 27 June 2018

**TIME:** 6.30 pm

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

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## **MEMBERSHIP** (Quorum 3 Councillors)

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**Chair:** Councillor Nitin Parekh

**Councillors:**

Antonio Weiss

Norman Stevenson  
Bharat Thakker

**Trade Union Observer(s):**

Mr J Royle – UNISON  
Ms P Belgrave – GMB

**Independent Advisers**

Mr C Robertson  
Honorary Alderman R Romain

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**Reserve Members:**

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1. Keith Ferry
2. Dean Gilligan

1. Kanti Rabadia
2. Amir Moshenson

**Contact:** Daksha Ghelani, Senior Democratic Services Officer  
Tel: 020 8424 1881 E-mail: [daksha.ghelani@harrow.gov.uk](mailto: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 19 June 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. APPOINTMENT OF VICE-CHAIR**

To appoint a Vice-Chair of the Committee for the Municipal Year 2018/19.

## **4. MINUTES (Pages 7 - 18)**

That the minutes of the meeting held on 7 March 2018 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 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, on Friday 22 June 2018. Questions should be sent to [publicquestions@harrow.gov.uk](mailto: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. PENSION FUND COMMITTEE - UPDATE ON REGULAR ITEMS (Pages 19 - 24)**

Report of the Director of Finance.

**9. INFORMATION REPORT - QUARTERLY TRIGGER MONITORING Q1 2018 (Pages 25 - 32)**

Report of the Director of Finance.

**10. PERFORMANCE MEASUREMENT SERVICES (Pages 33 - 40)**

Report of the Director of Finance.

**11. INFORMATION REPORT - ANNUAL REVIEW OF INTERNAL CONTROLS AT INVESTMENT MANAGERS (Pages 41 - 44)**

Report of the Director of Finance.

**12. INFORMATION REPORT - LONDON BOROUGH OF HARROW PENSION FUND: DRAFT ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (Pages 45 - 98)**

Report of the Director of Finance.

**13. INFORMATION REPORT - LONDON CIV REVISED GOVERNANCE ARRANGEMENTS (Pages 99 - 118)**

Report of the Director of Finance.

**14. ANY OTHER URGENT BUSINESS**

Which cannot otherwise be dealt with.

**15. EXCLUSION OF THE PRESS 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>
16.	London CIV Investment Strategy Pooling Options	Information relating to the financial or business affairs of any particular person (including the authority holding that information)

17.	Information report – Investment Manager Performance Monitoring for Period Ending 31 March 2018	Information relating to the financial or business affairs of any particular person (including the authority holding that information)
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## **AGENDA - PART II**

- 16. LONDON CIV INVESTMENT STRATEGY POOLING OPTIONS** (Pages 119 - 132)

Report of the Director of Finance.

- 17. INFORMATION REPORT - INVESTMENT MANAGER PERFORMANCE MONITORING FOR PERIOD ENDING 31 MARCH 2018** (Pages 133 - 216)

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.]