

Pension Fund Committee AGENDA

DATE: Tuesday 12 March 2019

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:

Antonio Weiss

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. 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

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: Monday 4 March 2019

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 - 20)

That the minutes of the ordinary meeting held on 27 November 2018 and the special meeting held on 16 January 2019 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, Thursday 7 March 2019. 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. MEETINGS OF THE PENSION FUND COMMITTEE - MUNICIPAL YEAR 2019/20

Wednesday 26 June 2019 at 6.30pm
Wednesday 11 September 2019 at 6.30pm
Tuesday 26 November 2019 at 6.30pm
Wednesday 25 March 2019 at 6.30pm.

8. PENSION FUND COMMITTEE - UPDATE ON REGULAR ITEMS (Pages 21 - 26)

Report of the Director of Finance.

9. INFORMATION REPORT - QUARTERLY TRIGGER MONITORING Q4 2018 (Pages 27 - 34)

Report of the Director of Finance.

10. INFORMATION REPORT: PERFORMANCE MEASUREMENT SERVICES (Pages 35 - 44)

Report of the Director of Finance.

11. INFORMATION REPORT: EXTERNAL AUDIT PLANS 2018/19 (Pages 45 - 64)

Report of the Director of Finance.

12. STATUTORY GUIDANCE ON ASSET POOLING (Pages 65 - 78)

Report of the Director of Finance.

13. INFORMATION REPORT - ANNUAL REVIEW OF INTERNAL CONTROLS AT INVESTMENT MANAGERS (Pages 79 - 84)

Report of the Director of Finance.

14. INFORMATION REPORT - INVESTMENT CONSULTANCY SERVICES PROCUREMENT (Pages 85 - 88)

Report of the Director of Finance.

15. ANY OTHER URGENT BUSINESS

Which cannot otherwise be dealt with.

16. 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>
17.	Information Report - Annual Review of Internal Controls at Investment Managers - Appendix	Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)
18.	Information Report - Investment Consultancy Services Procurement - Appendix	Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)
19.	London CIV Asset Pooling; Investment Strategy Manager Review	Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)
20.	Information Report - Investment Manager Performance Monitoring for period ending 31 December 2018	Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)
21.	Local Government Pension Scheme Amendment Regulations	Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)
22.	Independent Advisor Appointments	Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)

AGENDA - PART II

17. INFORMATION REPORT - ANNUAL REVIEW OF INTERNAL CONTROLS AT INVESTMENT MANAGERS (Pages 89 - 96)

Appendix to the report of the Director of Finance at item 13 above.

18. INFORMATION REPORT - INVESTMENT CONSULTANCY SERVICES PROCUREMENT (Pages 97 - 98)

Appendix to the report of the Director of Finance at item 14 above.

19. LONDON CIV ASSET POOLING; INVESTMENT STRATEGY MANAGER REVIEW (Pages 99 - 116)

Report of the Director of Finance.

20. INFORMATION REPORT - INVESTMENT MANAGER PERFORMANCE MONITORING FOR PERIOD ENDING 31 DECEMBER 2018 (Pages 117 - 194)

Report of the Director of Finance.

21. LOCAL GOVERNMENT SCHEME PENSION SCHEME AMENDMENT REGULATIONS (Pages 195 - 216)

Report of the Director of Finance.

22. INDEPENDENT ADVISOR APPOINTMENTS (Pages 217 - 224)

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.]