

Pension Fund Committee Agenda

Date: Thursday 24 June 2021

Time: 6.30 pm

Venue: Council Chamber, Harrow Civic Centre, Station Road, Harrow, HA1 2XY

Membership (Quorum 3 Councillors)

Chair:	Councillor Nitin Parekh
Labour Councillors:	Keith Ferry
Conservative Councillors:	Norman Stevenson Bharat Thakker
Non-Voting Co-optee:	Mr H Bluston
Trade Union Observer(s):	Vacancy – UNISON Ms P Belgrave – GMB
Independent Advisers	Mr C Robertson Honorary Alderman R Romain

Reserve Members:

Labour Reserve Members:	1. Dean Gilligan 2. Antonio Weiss
Conservative Reserve Members:	1. Kanti Rabadia 2. Amir Moshenson

Contact: Andrew Seaman, Senior Democratic & Electoral Services Officer
E-mail: andrew.seaman@harrow.gov.uk

Scan this code for the electronic agenda:



Useful Information

Meeting details:

This meeting is open to the press and public:

Directions to the Civic Centre can be found at:

www.harrow.gov.uk/contact

and can be viewed on www.harrow.gov.uk/virtualmeeting

Filming / recording of meetings

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

The recording will be made available on the Council website following the meeting.

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

Meeting access / special requirements.

Due to Covid restrictions, members of the public are asked to join the meeting via the virtual meetings link.

If you have a question or wish to present a petition, you will ONLY be able to do so virtually via MS Teams (from the safety of your home).

If you do wish to attend the meeting in the Civic Centre, please:

- (1) Contact the officer listed on the front page of this agenda to confirm your attendance.
- (2) Wear a face mask and use the hand sanitiser that is available on entering the building.
- (3) Undertake a Covid 19 test within 24 hours of your attendance. Harrow residents can book a test by visiting <https://www.harrow.gov.uk/coronavirus-covid-19/book-covid-test>. If you are not a Harrow resident, please visit your local authority's webpages for your closest test site. Alternatively, you can request a Home Test please by visiting <https://www.gov.uk/order-coronavirus-rapid-lateralflow-tests>. If you do not have access to the internet, please call 119 or speak to your Local Chemist.
- (4) Follow the social distancing and other instructions of the Security Officer.

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

Agenda publication date: Wednesday 16 June 2021

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 consider the appointment of a Vice-Chair to the Pension Fund Committee for the Municipal Year 2021/22.

4. Minutes (Pages 7 - 14)

That the minutes of the meeting held on 24 March 2021 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, 21 June 2021. Questions should be sent to 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. Draft Pension Fund Accounts for 2020-21 (Pages 15 - 54)

Report of Director of Finance and Assurance

9. **Review of Internal Controls at Investment Managers** (Pages 55 - 60)
Report of Director of Finance and Assurance
10. **Review of Pension Fund Risk Register** (Pages 61 - 74)
Report of Director of Finance and Assurance
11. **Performance Dashboard and Update on Regular Items** (Pages 75 - 98)
Report of Director of Finance and Assurance
12. **Any Other Urgent Business**
Which cannot otherwise be dealt with.
13. **Exclusion of the Press 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:

Agenda Item No	Title	Description of Exempt Information
14	Review of Internal Controls at Investment Managers – Appendix 1	Information under paragraph 3, Part 1 of Schedule 12A to the Local Government Act 1972 (as amended) relating to the financial or business affairs of any particular person (including the authority holding that information)
15	Performance Dashboard and Update on Regular Items – Appendices 3 and 4.	Information under paragraph 3, Part 1 of Schedule 12A to the Local Government Act 1972 (as amended) relating to the financial or business affairs of any particular person (including the authority holding that information)
16	Investment Strategy Review - Next Steps	Information under paragraph 3, Part 1 of Schedule 12A to the Local Government Act 1972 (as amended) relating to the financial or business affairs of any particular person (including the authority holding that information)

Agenda - Part II

14. **Review of Internal Controls at Investment Managers** (Pages 99 - 106)
Appendix 1 to the report of the Director of Finance and Assurance at item 9.
15. **Performance Dashboard and Update on Regular Items** (Pages 107 - 118)
Appendix 3 and 4 to the report of the Director of Finance and Assurance at item 11.

16. **Investment Strategy Review - Next Steps** (Pages 119 - 150)
Report of Director of Finance and Assurance

[Please note that Aon, 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.]