

# Pension Fund Committee Agenda

**Date:** Monday 13 September 2021

**Time:** 6.30 pm

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

## Membership (Quorum 3 Councillors)

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

## Reserve Members:

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

**Contact:** Andrew Seaman, Senior Democratic & Electoral Services Officer  
E-mail: [andrew.seaman@harrow.gov.uk](mailto: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](http://www.harrow.gov.uk/contact)

and can be viewed on [www.harrow.gov.uk/virtualmeeting](http://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: Friday 3 September 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. Minutes (Pages 7 - 14)

That the minutes of the meeting held on 24 June 2021 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, 8 September 2021.**

**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. Good Governance Review Update (Pages 15 - 18)

Report of the Director of Finance and Assurance.

## 8. Draft Pension Fund Annual Report for 2020-21 (Pages 19 - 102)

Report of the Director of Finance and Assurance.

9. **Review of Investment Strategy Statement** (Pages 103 - 126)  
Report of the Director of Finance and Assurance.
10. **Performance Dashboard and Update on Regular Items** (Pages 127 - 148)  
Report of the Director of Finance and Assurance.
11. **Environmental, Social and Governance (ESG) Reporting** (Pages 149 - 152)  
Report of the Director of Finance and Assurance.
12. **Review of Internal Controls at Investment Managers** (Pages 153 - 158)  
Report of the Director of Finance and Assurance.
13. **Any Other Urgent Business**  
Which cannot otherwise be dealt with.
14. **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:

Agenda Item No	Title	Description of Exempt Information
15.	Environmental, Social and Governance (ESG) Reporting – Appendices 1 and 2	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person (including the authority holding that information))
16.	Performance Dashboard and Update on Regular Items – Appendices 3 and 4	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person (including the authority holding that information))
17.	Review of Internal Controls at Investment Managers – Appendix 1	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person (including the authority holding that information))

## Agenda - Part II

15. **Performance Dashboard and Update on Regular Items** (Pages 159 - 170)  
Appendices 3 and 4 to the report of the Director of Finance and Assurance at item 10 above.
16. **Environmental, Social and Governance (ESG) Reporting** (Pages 171 - 234)  
Appendices 1 and 2 to the report of the Director of Finance and Assurance at item 11 above.

17. **Review of Internal Controls at Investment Managers** (Pages 235 - 238)  
Appendix 1 to the Report of the Director of Finance and Assurance at item 12 above.

[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.]