

Pension Fund Committee Agenda

Date: Wednesday 9 March 2022

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 (VC)
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: Daksha Ghelani, Senior Democratic Services Officer
E-mail: daksha.ghelani@harrow.gov.uk

Scan this code for the electronic agenda:



Useful Information

Joining the Meeting virtually

The meeting is open to the public and can be viewed online at www.harrow.gov.uk/virtualmeeting

Attending the Meeting in person

Directions to the Civic Centre can be found at: www.harrow.gov.uk/contact. It is accessible to people with special needs, with accessible toilets and lifts to the meeting rooms. If you have specific requirements, please contact the officer listed on the front page of this agenda.

You will be admitted on a first-come-first basis and directed to seats.

Please:

- (1) Take a Covid 19 test before travelling and do not attend in person if you test positive.
- (2) Wear a face covering and use the provided hand sanitiser.
- (3) Stay seated.
- (4) Access the meeting agenda online at [Browse meetings - Pension Fund Committee – Harrow Council](#)
- (5) Put mobile devices on silent.
- (6) Follow instructions of the Security Officers.
- (7) Advise Security on your arrival if you are a registered speaker.

Filming / recording

This meeting may be recorded or filmed, and if you choose to attend, you will be deemed to have consented to this. Any recording may be published on the Council website.

Agenda publication date: Tuesday 1 March 2022

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 November 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, 4 March 2022. 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. **Performance Dashboard and Update on Regular Items** (Pages 15 - 70)

Report of the Director of Finance and Assurance.

8. **Review of Fund Policies** (Pages 71 - 116)

Report of the Director of Finance and Assurance.

9. **Review of Pension Fund Risk Register** (Pages 117 - 130)
Report of the Director of Finance and Assurance.
10. **Appointment of Independent Advisors** (Pages 131 - 134)
Report of the Director of Finance and Assurance.
11. **Dates of Meetings for the Municipal Year 2022/23**
23 June 2022
20 September 2022
15 November 2022
22 March 2023
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 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
14.	Performance Dashboard and Update on Regular Items – Appendices 3, 4 and 7	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person (including the authority holding that information))
15.	Triennial Valuation 2022 - Review of Actuarial Assumptions	Information under paragraph 3 (contains information relating to the financial or business affairs of any particular person (including the authority holding that information))
16.	Review of Emerging Market Equities	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

14. **Performance Dashboard and Update on Regular Items** (Pages 135 - 142)
Appendix 3 to the report of the Director of Finance and Assurance.
15. **Triennial Valuation 2022 - Review of Actuarial Assumptions** (Pages 143 - 148)
Report of the Director of Finance and Assurance.
16. **Review of Emerging Market Equities** (Pages 149 - 162)
Report of the 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 record the meeting and will place the recording on the Council's website.

[Note: The questions and answers will not be reproduced in the minutes.]