

Pension Fund Committee Agenda

Date: Wednesday 12 October 2022

Time: 3.30 pm

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

Membership (Quorum 3 Councillors)

Chair: Councillor David Ashton

Conservative Councillors: Norman Stevenson

Labour Councillors: Nitin Parekh
Krishna Suresh

Non-Voting Co-optee: To be appointed
Trade Union Observer(s): Vacancy – UNISON
Ms P Belgrave – GMB

Independent Advisers Mr C Robertson
Honorary Alderman R Romain

Reserve Members:

Conservative Reserve Members: 1. Kanti Rabadia
2. Amir Moshenson

Labour Reserve Members: 1. Jerry Miles
2. Natasha Proctor

Contact: Senior Democratic & Electoral Services Officer
E-mail: democratic.services@harrow.gov.uk Tel: 01135 188523

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 4 October 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. Appointment of Vice-Chair

To consider the appointment of a Vice-Chair to the Committee for the Municipal Year 2022/23.

3. 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.

4. Minutes (Pages 7 - 14)

That the minutes of the meeting held on 9 March 2022 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, Friday 7 October.

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. Co-opted member

To thank Howard Bluston for his service as Co-opted Member of the Committee.

9. **Review of Pension Fund Governance Compliance Statement** (Pages 15 - 32)
Report of the Director of Finance
10. **Draft Pension Fund Annual Report for 2021-22** (Pages 33 - 118)
Report of the Director of Finance
11. **Performance Dashboard and Update on Regular items** (Pages 119 - 142)
Report of the Director of Finance
12. **'Review of Investment Managers' Internal Controls** (Pages 143 - 148)
Report of the Director of Finance
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.	Performance Dashboard and Update on Regular Items	Information under paragraph 3 (contains information relating to the financial and business affairs of any particular person (including the authority holding that information)).
16.	Review of Investment Managers Internal Controls - Appendix	Information under paragraph 3 (contains information relating to the financial and business affairs of any particular person (including the authority holding that information)).
17.	Triennial Valuation 2022 – Initial Whole Fund results	Information under paragraph 3 (contains information relating to the financial and business affairs of any particular person (including the authority holding that information)).
18.	Property Investment - LaSalle Property Fund of Funds	Information under paragraph 3 (contains information relating to the financial and business affairs of any particular person (including the authority holding that information)).

Agenda - Part II

15. **Performance Dashboard and Update on regular items** (Pages 149 - 160)
Appendices to the report of the Director of Finance

16. **Review of Investment Managers Internal Controls** (Pages 161 - 168)
Appendix to the report of the Director of Finance
17. **Triennial Valuation 2022 - Initial Whole Fund Results** (Pages 169 - 222)
Report of the Director of Finance
18. **Property Investment - LaSalle Property Fund of Funds** (Pages 223 - 240)
Report of the Director of Finance

[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.]