

REPORT FOR: Pension Board

Date of Meeting: 25 June 2015

Subject: Pension Fund Committee

Responsible Officer: Dawn Calvert, Director of Finance
(Interim)

Exempt: No

Enclosures: Agenda of Pension Fund Committee of 26
November 2014
Minutes of Pension Fund Committee of 26
November 2014
Agenda of Pension Fund Committee of 25
March 2015
Minutes of Pension Fund Committee of 25
March 2015

Section 1

Summary

This report advises the Board of the powers and duties of the Council's Pension Fund Committee. To assist the Board in understanding these powers and duties the agendas and minutes of two recent meetings of the Committee are attached.

For information

Section 2 – Report

The Pension Fund Committee has the following powers and duties:

1. to exercise on behalf of the Council, all the powers and duties of the Council in relation to its functions as Administering Authority of the LB Harrow Pension Fund (the fund), save for those matters delegated to other Committees of the Council or to an Officer;
2. the determination of applications under the Local Government Superannuation Regulations and the Teachers’ Superannuation Regulations;
3. to administer all matters concerning the Council’s pension investments in accordance with the law and Council policy;
4. to establish a strategy for the disposition of the pension investment portfolio; and
5. to appoint and determine the investment managers’ delegation of powers of management of the fund;
6. to determine cases that satisfy the Early Retirement provision under Regulation 26 of the Local Government Pension Scheme Regulations 1997(as amended), and to exercise discretion under Regulations 8 of the Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2000 (as amended, subject to the conditions now agreed in respect of all staff, excluding Chief Officers;
7. to apply the arrangements set out in (6) above to Chief Officers where the application has been recommended by the Chief Executive, either on the grounds of redundancy, or in the interests of the efficiency of the service, and where the application was instigated by the Chief Executive in consultation with the leaders of the political groups.

Section 3 - Statutory Officer Clearance

Name Dawn Calvert



Director of Finance
(Interim)

Date: 11 June 2015

Section 4 - Contact Details

Contact: Ian Talbot, Treasury and Pension Fund Manager
0208 424 1450

Background Papers - None