
REPORT FOR: PENSION BOARD

Date of Meeting:	11 July 2019
Subject:	Pension Fund Committee Meeting – 26 June 2019
Responsible Officer:	Dawn Calvert, Director of Finance
Exempt:	No
Wards affected:	All
Enclosures:	Appendix 1: Investment Dashboard Q1 2019 Appendix 2: Draft Minutes of Pension Fund Committee 26 March 2019 (to be tabled at meeting)

Section 1 – Summary and Recommendations

The report summarises the matters considered by the Pension Fund Committee at the meeting on 26 June 2019, and invites the Pension Board to agree any comments they might wish to make to Pension Fund Committee.

Recommendation

The Pension Board is requested to note the report.

Section 2 – Report

Matters considered by the Pension Fund Committee at their meeting on 12 March 2019:

Report	Comments /Action Taken
Appointment of Chair and Vice-Chair	Council appointed Councillor Keith Ferry as Chair of Pension Fund Committee. Pension Fund Committee appointed Councillor Bharat Thakker as Vice Chair
Appointment of non- voting co-optee	Recommendation to Council agreed to re-appoint Howard Bluston as non-voting co-optee to Pension Fund Committee.
London Borough of Harrow Pension Fund :Draft Annual Report and Financial Statements for the Year ended 31 March 2019	See Separate Report.
Pension Fund Committee – Dashboard and Update on Regular items	Report noted workplan agreed. Presentation of new Performance Dashboard. See Appendix 1.
Part II	
Actuarial Valuation 2019	There was a training session presentation before the formal meeting from fund actuary Hymans Robertson on the 2019 actuarial valuation. Pension Fund Committee gave consideration to the proposed actuarial assumptions. A further actuarial report is to be presented to the September Committee meeting.
Investment Strategy Review Workplan 2019-20	Workplan agreed.

A draft of the minutes of the Pension Fund Committee meeting on 26 June 2019 will be tabled at the Pension Board meeting on 11 July 2019.

Legal Implications

None

Financial Implications

Whilst this report discusses numerous matters relevant to the financial standing of the Pension Fund there are no financial implications arising directly from it.

Risk Management Implications

Relevant risks are included in the Pension Fund risk register.

Equalities implications / Public Sector Equality Duty

Was an Equality Impact Assessment carried out? No.

There are no direct equalities implications arising from this report.

Council Priorities

Investment performance has a direct impact on the financial health of the Pension Fund which directly affects the level of employer contribution which then, in turn, affects the resources available for the Council's priorities.

Section 3 - Statutory Officer Clearance

Name: Dawn Calvert Chief Financial Officer

Date: 27 June 2019

Name: Dawn Calvert



On behalf of
Corporate Director

Date: 27 June 2019

Ward Councillors notified: NO

Section 4 - Contact Details and Background Papers

Contact: Iain Millar, Treasury and Pensions Manager.
Email: Iain.Millar@harrow.gov.uk. Tel: 0208 424 1432.

Background Papers: None