



## NOTICE OF MEETING

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# Pensions Committee

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TUESDAY, 22ND FEBRUARY, 2011 at 19:00 HRS - CIVIC CENTRE, HIGH ROAD, WOOD GREEN, LONDON N22 8LE.

**PLEASE NOTE: THE ADVISOR WILL BRIEF ALL MEMBERS OF THE PENSIONS COMMITTEE PRIOR TO THE MEETING, AT 18:30HRS.**

MEMBERS: Councillors Watson (Chair), Adje (Vice-Chair), Gibson, Stennett, Beacham, Jenks and Wilson

IN ATTENDANCE: Howard Jones, Roger Melling, Michael Jones and Keith Brown

### AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **URGENT BUSINESS**

The Chair will consider the admission of any late items of urgent business. Late items will be considered under the agenda item where they appear. New items of unrestricted urgent business will be considered under agenda item 9, and new items of exempt urgent business will be considered under agenda item 13.

### **3. DECLARATIONS OF INTEREST**

A member with a personal interest in a matter who attends a meeting of the authority at which the matter is considered must disclose to that meeting the existence and nature of that interest at the commencement of that consideration, or when the interest becomes apparent.

A member with a personal interest in a matter also has a prejudicial interest in that matter if the interest is one which a member of the public with knowledge of the relevant facts would reasonably regard as so significant that it is likely to prejudice the member's judgement of the public interest and if this interest affects their financial position or the financial position of a person or body as described in paragraph 8 of the Code of Conduct and/or if it relates to the determining of any approval, consent, license, permission or registration in relation to them or any person or body described in paragraph 8 of the Code of Conduct.

### **4. MINUTES (PAGES 1 - 4)**

To approve the unrestricted minutes of the meeting held on 20<sup>th</sup> December 2010.

### **5. 2010 VALUATION AND FUNDING STRATEGY STATEMENT**

Report of the Director of Corporate Resources to:

- i) Present the actuary's final report on the actuarial valuation undertaken as at 31<sup>st</sup> March 2010;
- ii) To present the draft Funding Strategy Statement for the Committee's approval.

### **TO FOLLOW**

### **6. MYNERS PRINCIPLES COMPLIANCE - ASSESSMENT OF EFFECTIVENESS (PAGES 5 - 10)**

Report of the Director of Corporate Resources to present to the Committee a proposed framework for the formal assessment of its effectiveness to enable full compliance with the Myners Principles.

**7. FUND PERFORMANCE UPDATE (PAGES 11 - 24)**

Report of the Director of Corporate Resources to:

- i) Consider the latest investment performance data for the Pension Fund and for each of the Fund's investment managers;
- ii) To report on key responsible investment issues using information provided by the Fund Managers and the Local Authority Pension Fund Forum (LAPFF);
- iii) To report on budget monitoring against the Pension Fund budget;
- iv) To report on late payments of contributions to the Pension Fund.

**8. PENSIONS ADMINISTRATION STRATEGY (PAGES 25 - 44)**

Report of the Assistant Chief Executive, People and Organisational Development, to approve the implementation of a Pensions Administration Strategy.

**9. NEW ITEMS OF UNRESTRICTED URGENT BUSINESS**

**10. EXCLUSION OF PRESS AND PUBLIC**

**11. EXEMPT MINUTES (PAGES 45 - 46)**

To approve the exempt minutes of the meeting of the Pensions Committee held on 20<sup>th</sup> December 2010.

**12. INVESTMENT STRATEGY UPDATE**

**TO FOLLOW**

**13. NEW ITEMS OF EXEMPT URGENT BUSINESS**

**14. DATE OF NEXT MEETING**

12<sup>th</sup> April 2011, 7pm.

Ken Pryor  
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Monday, 14 February 2011