

NOTICE OF MEETING

PENSIONS COMMITTEE

Monday, 11th April, 2016, 7.00 pm – Haringey Civic Centre, High Road, Wood Green N22 8LE

Please note that there will be a demonstration of the new pensions website in advance of the meeting, starting at 6.45pm.

Members: Councillors Clare Bull (Chair), John Bevan (Vice-Chair), Dhiren Basu, Sheila Peacock, Reg Rice and Viv Ross

Non Voting Members Keith Brown, Michael Jones and Roger Melling

Quorum: 3

1. FILMING AT MEETINGS

Please note this meeting may be filmed or recorded by the Council for live or subsequent broadcast via the Council's internet site or by anyone attending the meeting using any communication method. Although we ask members of the public recording, filming or reporting on the meeting not to include the public seating areas, members of the public attending the meeting should be aware that we cannot guarantee that they will not be filmed or recorded by others attending the meeting. Members of the public participating in the meeting (e.g. making deputations, asking questions, making oral protests) should be aware that they are likely to be filmed, recorded or reported on. By entering the meeting room and using the public seating area, you are consenting to being filmed and to the possible use of those images and sound recordings.

The Chair of the meeting has the discretion to terminate or suspend filming or recording, if in his or her opinion continuation of the filming, recording or reporting would disrupt or prejudice the proceedings, infringe the rights of any individual, or may lead to the breach of a legal obligation by the Council.

2. APOLOGIES FOR ABSENCE AND SUBSTITUTIONS (IF ANY)

To receive any apologies for absence.

3. URGENT BUSINESS

The Chair will consider the admission of any late items of Urgent Business. (Late items of Urgent Business will be considered under the agenda item where they appear. New items of Urgent Business will be dealt with under

Item 17 below. New items of exempt business will be dealt with at Item 22 below).

4. DECLARATIONS OF INTEREST

A member with a disclosable pecuniary interest or a prejudicial interest in a matter who attends a meeting of the authority at which the matter is considered:

- (i) must disclose the interest at the start of the meeting or when the interest becomes apparent, and
- (ii) may not participate in any discussion or vote on the matter and must withdraw from the meeting room.

A member who discloses at a meeting a disclosable pecuniary interest which is not registered in the Register of Members' Interests or the subject of a pending notification must notify the Monitoring Officer of the interest within 28 days of the disclosure.

Disclosable pecuniary interests, personal interests and prejudicial interests are defined at Paragraphs 5-7 and Appendix A of the Members' Code of Conduct.

5. RECORD OF TRAINING UNDERTAKEN SINCE LAST MEETING

Members of the Committee are asked to provide details of any relevant training undertaken since the previous meeting of the Committee to enable this to be formally recorded in the minutes of the meeting. Where no training has been undertaken during the period in question a nil return is required and must be recorded.

6. MINUTES (PAGES 1 - 10)

To confirm and sign the minutes of the meeting held on 14 January 2016 as a correct record.

Note from the Assistant Director of Corporate Governance and Monitoring Officer

When considering the items below, the Committee will be operating in its capacity as 'Administering Authority'. When the Committee is operating in its capacity as an Administering Authority, Members must have due regard to their duty as quasi-trustees to act in the best interest of the Pension Fund above all other considerations.

7. ADMINISTRATION REPORT (PAGES 11 - 14)

Report of the Assistant Director, Human Resources, setting out any relevant matters for the Committee's consideration relating to the proper administration of the Haringey Pensions Scheme.

8. AUTO ENROLMENT UPDATE (PAGES 15 - 18)

Report of the Assistant Director, Human Resources, to update members of the Pensions Committee on the latest position relating to the re-enrolment process.

9. QUARTERLY REPORT - VALUATION AND PERFORMANCE (PAGES 19 - 28)

Report of the Chief Operating Officer report the Fund Performance against the following indicators in respect of the three months to 31st December 2015:

- Investment asset allocation
- Investment performance
- Responsible investment activity
- Budget management
- Late payment of contributions
- Communications
- Funding level update

10. NEW TERMS OF REFERENCE FOR THE JOINT PENSIONS COMMITTEE AND BOARD (PAGES 29 - 36)

Report of the Chief Operating Officer setting out the Terms of Reference for the Joint Pensions Committee and Board and the intention for these to be sent for approval by the Council's Standards Committee and Full Council, following which the necessary amendments to the Council Constitution will be made.

11. EXTERNAL AUDIT PLAN (PAGES 37 - 60)

Report of the Chief Operating Officer to present the audit plan prepared by the external auditors, BDO, for the audit of the Pension Fund accounts 2015/16 for the Committee's consideration.

12. COMPLIANCE WITH TPR CODE OF PRACTICE (PAGES 61 - 64)

Report of the Chief Operating Officer for the Committee to note progress on meeting the requirements of the pension code of practice and to commission a governance review to be completed prior to signing off the 2016 annual accounts.

13. RISK REGISTER (PAGES 65 - 78)

Report of the Chief Operating Officer to propose the establishment of a supporting framework consisting of a mission statement and objectives and a Risk Register which are both components of a secure internal control framework.

14. REPORTING ON BREACHES OF THE LAW (PAGES 79 - 94)

Report of the Chief Operating Officer for the Committee to approve the proposed policy on reporting breaches of the law to the Pensions Regulator.

15. POOLING UPDATE

Verbal update

16. SCHEME ADVISORY BOARD (SAB) BENCHMARKING STUDY (PAGES 95 - 106)

Report of the Chief Operating Officer for the Committee to monitor progress quarterly on addressing weakness identified in the Shadow Advisory Board benchmarking study.

17. ANY OTHER BUSINESS OF AN URGENT NATURE

To consider any items admitted at item 2 above.

18. DATE OF NEXT MEETING

Monday, 11 July 2016, 7pm.

19. EXCLUSION OF THE PRESS AND PUBLIC

The following items are likely to be the subject of a motion to exclude the press and public from the meeting as they contain exempt information as defined in Section 12A of the Local Government Act 1972, paragraph 3; namely information relating to the financial or business affairs of any particular person (including the authority holding that information).

20. EXEMPT MINUTES (PAGES 107 - 110)

To confirm the exempt minutes of the meeting of the Pensions Committee held on 14 January 2016 as a correct record.

21. LONG LEASE PROPERTY AND RENEWABLE ENERGY (PAGES 111 - 168)

Report of the Chief Operating Officer.

22. ITEMS OF EXEMPT URGENT BUSINESS

To consider any items of exempt urgent business admitted by the Chair at agenda item 3 above.

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Friday, 1 April 2016