

## NOTICE OF MEETING

# PENSIONS COMMITTEE AND BOARD

**Tuesday, 22nd November, 2022, 7.00 pm - George Meehan House, 294 High Road, Wood Green, London, N22 8JZ (watch the live meeting [here](#), watch the recording [here](#))**

**Members:** Councillors Yvonne Say (Chair), John Bevan (Vice-Chair), Nick da Costa, Tammy Hymas, Thayahlan Iyngkaran, and Matt White.

**Employer Member:** Keith Brown

**Employer Member:** Craig Pattinson

**Employee Member:** Ishmael Owarish

**Employee Member:** Randy Plowright

**Quorum:** 3 Council Members and 2 Employer / Employee Members

### 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. 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', 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**

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 15 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

The Public Service Pensions Act 2013 defines a conflict of interest as a financial or other interest which is likely to prejudice a person's exercise of functions. Therefore, a conflict of interest may arise when an individual:

- i) Has a responsibility or duty in relation to the management of, or provision of advice to, the LBHPF, and
- ii) At the same time, has:
  - a separate personal interest (financial or otherwise) or
  - another responsibility in relation to that matter,

giving rise to a possible conflict with their first responsibility. An interest could also arise due to a family member or close colleague having a specific responsibility or interest in a matter.

At the commencement of the meeting, the Chair will ask all Members of the Committee and Board to declare any new potential conflicts and these will be recorded in the minutes of the meeting and the Fund's Register of Conflicts of Interest. Any individual who considers that they or another individual has a potential or actual conflict of interest which relates to an item of business at a meeting must advise the Chair prior to the meeting, where possible, or state this clearly at the meeting at the earliest possible opportunity.

#### **5. DEPUTATIONS / PETITIONS / PRESENTATIONS / QUESTIONS**

To consider any requests received in accordance with Part 4, Section B, paragraph 29 of the Council's constitution.

## **6. RECORD OF TRAINING UNDERTAKEN SINCE LAST MEETING**

### **Note from the Head of Legal and Governance (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. MINUTES**

To confirm and sign the minutes of the Pensions Committee and Board meeting held on 12 September 2022 as a correct record. **(To follow)**

## **8. PENSION ADMINISTRATION UPDATE (PAGES 1 - 4)**

This report provides updates regarding the Pension Fund's administration activities:

- Pension Fund membership update
- Resourcing of the pensions administration team
- Approval of new admission agreements
- Details of an employer joining the pension fund
- Online Member Self Service portal update

## **9. PENSION FUND QUARTERLY INVESTMENT AND PERFORMANCE UPDATE (PAGES 5 - 14)**

This report provides the following updates on the Pension Fund's performance for the quarter ended 30 September 2022:

- Independent advisor's market commentary
- Investment asset allocation
- Investment performance
- Funding position update
- London Collective Investment Vehicle (LCIV) update

## **10. HARINGEY PENSION FUND ANNUAL REPORT**

To receive an update on and to approve, subject to the completion of the external audit, the Haringey Pension Fund Annual Report. **(To follow)**

## **11. RISK REGISTER (PAGES 15 - 26)**

This paper provides an update on the Pension Fund's risk register and an opportunity for the Pensions Committee and Board to further review the risk score allocation.

**12. LOCAL AUTHORITY PENSION FUND FORUM (LAPFF) VOTING UPDATE (PAGES 27 - 30)**

This paper provides an update on the Local Authority Pension Fund Forum (LAPFF) engagement and voting activities on behalf of the Pension Fund. The Pension Fund is a member of LAPFF, and the Pensions Committee and Board has previously agreed that the Fund's investment managers should cast its votes at investor meetings in line with the LAPFF voting recommendations.

**13. FORWARD PLAN (PAGES 31 - 36)**

This paper has been prepared to identify topics that will come to the attention of the Pensions Committee and Board over the upcoming months and seek members input into future agendas. Suggestions on future training topics are also requested.

**14. HARINGEY PENSION FUND ACTUARIAL VALUATION UPDATE (PAGES 37 - 42)**

This report provides the Pensions Committee and Board with information regarding the 2022 actuarial valuation exercise which is currently underway and which will be a recurring item for several of the upcoming meetings.

**15. GOVERNMENT CONSULTATION ON GOVERNANCE AND REPORTING OF CLIMATE CHANGE RISKS (PAGES 43 - 46)**

This report provides the Pensions Committee and Board (PCB) with the draft response to the of the Government's Consultation on *Local Government Pension Scheme (LGPS): Governance and reporting of climate change risks* (the Consultation) which was published by the Department for Levelling Up, Housing and Communities (DLUHC) on 1 September 2022. The Consultation will close for responses on 24 November 2022.

**16. NEW ITEMS OF URGENT BUSINESS**

**17. DATES OF FUTURE MEETINGS**

To note the dates of future meetings:

12 December 2022

23 January 2023

21 March 2023

**18. EXCLUSION OF THE PRESS AND PUBLIC**

Items 19-23 are likely to be subject to a motion to exclude the press and public from the meeting as they contain exempt information as defined in Section 100a of the Local Government Act 1972 (as amended by Section 12A of the Local Government Act 1985); para 3 – information relating to the

financial or business affairs of any particular person (including the authority holding that information), and para 5 – information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.

**19. EXEMPT - PENSION FUND QUARTERLY UPDATE AND INVESTMENTS UPDATE (PAGES 47 - 88)**

As per item 9.

**20. EXEMPT - HARINGEY PENSION FUND ACTUARIAL VALUATION UPDATE (PAGES 89 - 122)**

As per item 14.

**21. EXEMPT - GOVERNMENT CONSULTATION ON GOVERNANCE AND REPORTING OF CLIMATE CHANGE RISKS (PAGES 123 - 128)**

As per item 15.

**22. EXEMPT MINUTES**

To confirm and sign the exempt minutes of the Pensions Committee and Board meeting on 12 September 2022 as a correct record. **(To follow)**

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

Fiona Rae, Acting Committees Manager  
Tel – 020 8489 3541  
Email: [fiona.rae@haringey.gov.uk](mailto:fiona.rae@haringey.gov.uk)

Fiona Alderman  
Head of Legal & Governance (Monitoring Officer)  
River Park House, 225 High Road, Wood Green, N22 8HQ

Monday, 14 November 2022