

NOTICE OF MEETING

PENSIONS COMMITTEE AND BOARD

Thursday, 25th July, 2024, 7.00 pm - (watch the live meeting [here](#), watch the recording [here](#))

Councillors: George Dunstall (Chair), John Bevan (Vice-Chair), Nick da Costa, Tammy Hymas, Thayahlan lyngkaran and Matt White

Co-optees/Non Voting Members: Ishmael Owarish, Keith Brown, Randy Plowright, Pattinson, Raisin (Independent Adviser) (Advisor), Alex Goddard (Mercer) (Advisor) and Steve Turner (Mercer) (Advisor)

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. 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 16 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 (PAGES 1 - 8)

To confirm and sign the minutes of the Pensions Committee and Board meeting held on 5 March as a correct record.

8. PENSION FUND EXTERNAL AUDIT PLAN - YEAR TO 31ST MARCH 2024 (PAGES 9 - 36)

This report presents the draft audit plan prepared by the Pension Fund's external auditors, KPMG, for the audit of the Pension Fund's Annual Accounts for the year ended 31 March 2024, for the Pensions Committee and Board's consideration.

9. PENSIONS ADMINISTRATION STRATEGY (PAGES 37 - 62)

Haringey Council is the designated statutory Administering Authority for the Haringey Local Government Pension Scheme (LGPS). Administering Authorities are responsible for operating the scheme in accordance with the LGPS regulations, which includes the administration of the scheme to provide pension benefits to current and former employees of Haringey Council and other employers participating in the pension scheme.

This report provides the Pensions Committee and Board (PCB) with a draft version of the Pension Fund's revised Administration Strategy, following consultation with scheme employers and seeks approval of that strategy. This revised strategy aims to ensure that the Pension Fund has an effective strategy in place to ensure that both the Administering Authority and scheme employers participating in the Fund understand and fulfil their roles and responsibilities in the Fund's administration.

10. PENSIONS ADMINISTRATION UPDATE (PAGES 63 - 68)

This report provides the Pensions Committee and Board (PCB) with the following updates regarding Pension Fund's administration activities:

- a. Pension Fund membership update
- b. Online Member Self Service portal update
- c. Update on Service Level Agreement (SLA) statistics
- d. Approval of new admission agreements

11. HARINGEY PENSION FUND RISK REGISTER (PAGES 69 - 80)

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

12. LOCAL AUTHORITY PENSION FUND FORUM (LAPFF) UPDATE (PAGES 81 - 84)

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

13. RESPONSIBLE INVESTMENT POLICY DEVELOPMENT PLAN (PAGES 85 - 88)

This report presents the Responsible Investment (RI) Policy development plan for the Pensions Committee and Board's consideration.

14. FORWARD PLAN (PAGES 89 - 92)

This paper has been prepared to identify and agree upon the key priorities for the Pensions Committee and Board (PCB) over the upcoming months, as well as seek the PCB's input into future agendas.

15. PENSION FUND QUARTERLY AND INVESTMENT PERFORMANCE UPDATE (PAGES 93 - 102)

This report provides the Pensions Committee and Board (PCB) with the following updates on the Pension Fund's performance for the quarter ended 31 March 2024:

- a. Overview of fund performance including funding position update
- b. Independent advisor's market commentary
- c. Investment manager performance
- d. Asset allocation
- e. Market outlook

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 19-22 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 – namely 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 INVESTMENT AND PERFORMANCE UPDATE (PAGES 103 - 146)

20. EXEMPT MINUTES (PAGES 147 - 148)

To confirm and sign the exempt minutes of the Pensions Committee and Board meeting on 5 March as a correct record.

21. NEW ITEMS OF EXEMPT URGENT BUSINESS

Kodi Sprott, Principal Committee Coordinator

Tel – 020 8489 5343

Fax – 020 8881 5218

Email: kodi.sprott@haringey.gov.uk

Fiona Alderman

Head of Legal & Governance (Monitoring Officer)

George Meehan House, 294 High Road, Wood Green, N22 8JZ

Wednesday, 17 July 2024