



## NOTICE OF MEETING

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# Pensions Committee

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MONDAY, 1ST DECEMBER, 2008 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 Rahman Khan (Chair), Adje, Beacham, Basu, Butcher, Thompson and Wilson

IN ATTENDANCE: Howard Jones, Roger Melling, David Fishman and Earl Ramharacksingh

### 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 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 - 8)**

To confirm and sign the minutes of the Pensions Committee held on 20 October 2008.

### **5. EXCLUSION OF PUBLIC AND PRESS**

The following item is likely to be the subject of a motion to exclude the public and press from the meeting as it contains 'exempt' information as defined in Section 100A of the Local Government Act 1972, namely that it contains information relating to the business or financial affairs of any particular person (including the Authority holding that information).

### **6. UPDATE ON AN ASSET ALLOCATION ISSUE (PAGES 9 - 18)**

Report of the Chief Financial Officer to provide an update on an asset allocation issue for consideration by Trustees.

### **7. RE-INCLUSION OF PUBLIC AND PRESS**

That the Committee is asked to resolve to re-admit the public and press into the proceedings to hear the unrestricted items on the agenda as stated.

### **8. UPDATE ON THE INTRODUCTION OF ACTIVE CURRENCY (PAGES 19 - 24)**

Report of the Chief Financial Officer to provide an update on the introduction of active currency.

**9. FUND PERFORMANCE UPDATE (PAGES 25 - 44)**

Report of the Chief Financial Officer:

- i) To consider the latest investment performance data for the Pensions Fund and for each of the Fund's investment managers.
- ii) This report sets out the fund performance to end of September 2008, compares responsible investments information provided by our Fund Managers and LAPFF, reports progress with the signing of side letters by our Fund Managers for responsible investments, considers extending our membership of LAPFF, and reports budget management to end of October 2008 (period 7).
- iii) To report 2008/09 budget management to the end of October 2008.

**10. FUND ADMINISTRATION UPDATE (PAGES 45 - 48)**

Report of the Assistant Chief Executive, People and Organisational Development to consider regulatory changes affecting the administration of the Local Government Pension Scheme together with relevant issues covered in circulars issued by the Local Government Pensions Committee (LGPC) and Department for Communities and Local Government (DCLG).

**11. CESSATION REPORT FOR OCS GROUP LTD (PAGES 49 - 50)**

Report of the Assistant Chief Executive, People and Organisational Development and Chief Financial Officer to report on the funding position attributable to OCS Group Ltd on their cessation as an admitted body to the Haringey Pension Fund at 31<sup>st</sup> August 2007.

**12. ATTENDANCE BY FUND MANAGERS**

Attendance and presentations by Fund Managers for a 10 minute presentation and 15 minutes of questions from Trustees, the Advisor to Trustees and the Chief Financial Officer.

**8:00pm** – Bernstein;

**8:25pm** – Capital;

**8:50pm** – Fidelity.

**13. ANY UNRESTRICTED ITEMS OF URGENT BUSINESS**

To consider any new unrestricted items of urgent business admitted under agenda item 2 above.

Yuniea Semambo  
Head of Local Democracy and Member Services  
5<sup>th</sup> Floor  
River Park House  
225 High Road  
Wood Green  
London N22 8HQ

Helen Jones  
Principal Committee Coordinator  
Tel: 020 8489 2615  
Fax: 020 8489 2660  
Email: [Helen.jones@haringey.gov.uk](mailto:Helen.jones@haringey.gov.uk)

21 November 2008