

NOTICE OF MEETING

PENSIONS COMMITTEE AND BOARD

Tuesday, 20th September, 2016, 7.00 pm - Civic Centre, High Road, Wood Green, N22 8LE

Council Members: Councillors Clare Bull, Gideon Bull, John Bevan, Mark Blake, Viv Ross and 1 vacancy

Employer / Employee Members: Keith Brown, Randy Plowright and 2 x vacancies

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. 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**

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 unrestricted urgent business will be dealt with under item 15 below, new items of exempt urgent business will be dealt with under item 18 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

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.

6. MINUTES (PAGES 1 - 8)

To confirm the unrestricted minutes of the meeting of the Pensions Committee held on 11 July 2016.

7. PENSIONS ADMINISTRATION REPORT (PAGES 9 - 14)

Report of the Assistant Director, Shared Service Centre, to update the Committee and Board on Pensions Administration matters.

8. ANNUAL PENSION FUND REPORT AND ACCOUNTS

TO FOLLOW

9. ILL HEALTH LIABILITY INSURANCE REPORT

Report of the Chief Operating Officer to provide information relating to ill health liability to the Pension Fund and how this liability could be mitigated by taking out ill health liability insurance, and also proposing three options to adopt as to the level of ill health insurance that should be adopted by the

Fund and how the cost of purchasing ill health liability insurance should be funded.

TO FOLLOW

10. PENSION FUND QUARTERLY UPDATE (PAGES 15 - 30)

Report of the Chief Operating Officer to report the following in respect of the three months to 30th June 2016:

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

11. FORWARD PLAN (PAGES 31 - 36)

Report of the Chief Operating Officer to identify topics that will come to the attention of the Committee in the next twelve months and to seek input into future agendas. Suggestions on future training are also requested.

12. RISK REGISTER REVIEW/UPDATE (PAGES 37 - 76)

Report of the Chief Operating Officer to provide an update on the Fund's risk register and an opportunity for the Committee and Board to further review the risk scores allocation.

13. LOCAL AUTHORITY PENSION FUND FORUM (LAPFF) VOTING PROCESS AND QUARTERLY ENGAGEMENT REPORT (PAGES 77 - 92)

Report of the Chief Operating Officer to outline the process for ensuring that the Fund's investment managers are informed about LAPFF co-filed or supported resolutions.

14. SCHEME ADVISORY BOARD (SAB) COMPLIANCE (PAGES 93 - 102)

Report of the Chief Operating Officer to provide an update to the Committee and Board on progress toward compliance with Scheme Advisory Board key performance indicators and to highlight areas where improvement is still needed in order to achieve full compliance.

15. NEW ITEMS OF UNRESTRICTED URGENT BUSINESS

16. EXCLUSION OF THE PRESS AND PUBLIC

That the press and public be excluded from the meeting for consideration of the following items 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); paragraph 3; namely information relating to the business or financial affairs of any individual, including the authority holding that information.

17. EXEMPT MINUTES (PAGES 103 - 106)

To confirm the exempt minutes of the meeting held on 11th July 2016.

18. REVIEW OF FUND GOVERNANCE

TO FOLLOW

19. NEW ITEMS OF EXEMPT URGENT BUSINESS

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Monday, 12 September 2016