

NOTICE OF MEETING

PENSIONS COMMITTEE AND BOARD

Monday, 23rd July, 2018, 7.00 pm - Civic Centre, High Road, Wood Green, N22 8LE

Members: Councillors Matt White (Chair), John Bevan (Vice-Chair), Kaushika Amin, Paul Dennison, Khaled Moyeed and Viv Ross

Employer / Employee Members: Ishmael Owarish, Keith Brown and Randy Plowright

Quorum: 3 Council Members and 2 Employer / Employee Members

Please note that prior to the meeting, starting at 6pm, there will be training for all Committee and Board 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 Urgent Business will be dealt with under item 15 below).

4. DECLARATIONS OF INTEREST AND CONFLICTS 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. 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 - 10)

To approve the minutes of the meeting held on 20 March 2018.

7. PENSION FUND ANNUAL REPORT AND ACCOUNTS (PAGES 11 - 154)

This report presents the Pension Fund Annual Report and audited Accounts for 2017/18 for the Committee and Board's approval. The annual audit report from the Fund's external auditor BDO is also presented.

Annex 1 BDO Audit Report (ISA 260) – to follow

8. LOCAL GOVERNMENT PENSION SCHEME (AMENDMENT) REGULATIONS 2018 (PAGES 155 - 158)

The Local Government Pension Scheme (LGPS) Regulations were updated in May 2018 by a new set of 'amendment' regulations – these update the previous 2013 Regulations. This report highlights changes made within these regulations for the Committee and Board to note for information purposes.

9. FORWARD PLAN (PAGES 159 - 166)

The purpose of the paper is to identify topics that will come to the attention of the Committee in the next twelve months and to seek Members input into future agendas. Suggestions on future training are also requested.

10. RISK REGISTER - REVIEW / UPDATE (PAGES 167 - 184)

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

11. PENSION FUND QUARTERLY UPDATE (PAGES 185 - 208)

To report the following in respect of the three months to 31st March 2018:

- Funding Level Update
- Investment asset allocation
- Investment performance
- Investment Update

12. GOVERNANCE UPDATE (PAGES 209 - 214)

The purpose of the paper is provide an update to Committee and Board:

- on the London Collective Investment Vehicle (CIV) governance structure
- on the terms of appointments to the Pensions Committee and Board

13. LOCAL AUTHORITY PENSION FUND FORUM (LAPFF) VOTING UPDATE (PAGES 215 - 216)

The Fund is a member of the LAPFF and the Committee and Board has previously agreed that the Fund should cast its votes at investor meetings in line with LAPFF voting recommendations. This report provides an update on voting activities on behalf of the Fund.

14. ADMINISTRATION REPORT (PAGES 217 - 240)

This report presents details of potential new admissions to the pension fund.

Update of Haringey Council's Discretionary Policy Statement.

The report also gives a breakdown of the amount of visits made to the Haringey pension fund website.

This report includes the most recent internal audit of the pensions administration service, which showed a substantial assurance rating of the service, this is for members to note.

15. NEW ITEMS OF URGENT BUSINESS

16. DATES OF FUTURE MEETINGS

13 September 2018
20 November 2018
21 January 2019
14 March 2019

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Monday, 16 July 2018