

**Report for:** Pensions Committee 22<sup>nd</sup> November 2016

**Item number:** 13

**Title:** Local Authority Pension Fund Forum (LAPFF) Voting Process and Quarterly Engagement Report (Jul – Sep 2016)

**Report authorised by:** Tracie Evans, Chief Operating Officer (COO)

**Lead Officer:** Oladapo Shonola, Head of Finance - Treasury & Pensions  
[oladapo.shonola@haringey.gov.uk](mailto:oladapo.shonola@haringey.gov.uk) 020 8489 3726

**Ward(s) affected:** N/A

**Report for Key/  
Non Key Decision:** Non Key decision

## 1. Describe the issue under consideration

- 1.1. The Fund is a member of the LAPFF and the Committee had 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.
- 1.2. The LAPFF engagement report for the period July to September 2016 is also attached at appendix 2 of this report.

## 2. Cabinet Member Introduction

- 2.1. Not applicable.

## 3. Recommendations

- 3.1. That the Committee note this report along with the latest quarterly engagement report (Jul – Sep 2016) issued by LAPFF.

## 4. Reason for Decision

- 4.1. None.

## 5. Other options considered

- 5.1. None.

## 6. Background information

- 6.1. The LAPFF Quarterly Engagement Report for the period July to September 2016 is attached at appendix 2.
- 6.2. The voting alert received from LAPFF and outcome of votes is detailed below.
- 6.3. For further context, LGIM issued a position statement on Sports Direct which is attached at Appendix 1.

Target of Resolution	Resolution	Fund Manager	Date of Vote	How Vote to be Cast	Outcome of Vote
Sports Direct	Recommendation to vote in favour of independent human capital assessment resolution	LGIM	07 Sep 2016	FOR	FOR

## 7. Contribution to Strategic Outcomes

7.1. None.

## 8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

### Finance and Procurement

8.1. There are no further finance or procurement comments arising from this report.

### Legal

8.2. The Assistant Director of Governance was consulted on the content of this report. There are no legal issues directly arising from this report.

### Equalities

8.3. There are no equalities issues arising from this report.

## 9. Use of Appendices

- 9.1. Appendix 1 – LGIM’s Position Statement on Sports Direct  
Appendix 2 – LAPFF Quarterly Engagement Report (Jul – Sep 2016)

## 10. Local Government (Access to Information) Act 1985

10.1. Not applicable.