

PENSIONS COMMITTEE

Thursday, 20 June 2019 at 6.30 p.m.

C3 , 1st Floor, Town Hall, Mulberry Place, 5 Clove Crescent, London
E14 2BG

This meeting is open to the public to attend.

Members:

Chair: Councillor Kyrsten Perry
Vice Chair: **Item 1**
Councillor Rachel Blake,
Councillor Mohammed Ahbab Hossain,
Councillor Eve McQuillan,
Councillor Ayas Miah,
Councillor Abdal Ullah and
Councillor Andrew Wood

Substitutes:

Councillor Faroque Ahmed,
Councillor Shah Ameen,
Councillor Kevin Brady and
Councillor Peter Golds

[The quorum for this body is 3 voting Members].

Contact for further enquiries:

David Knight, Democratic Services.
1st Floor, Town Hall, Mulberry Place, 5 Clove Crescent, E14 2BG
E-mail: david.knight@towerhamlets.gov.uk
Tel: 020 7364 4878
Web: <http://www.towerhamlets.gov.uk/committee>

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Public Information

Attendance at meetings.

The public are welcome to attend meetings of the Committee. However seating is limited and offered on a first come first served basis.

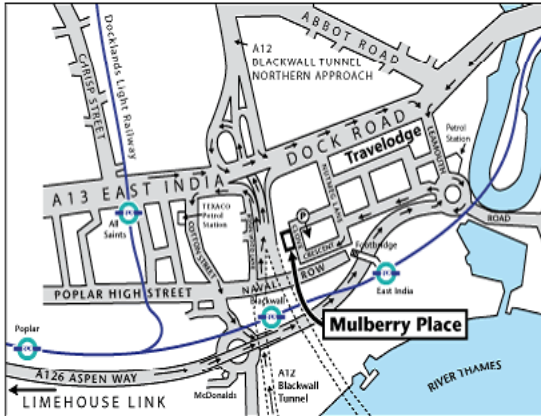
Audio/Visual recording of meetings.

Should you wish to film the meeting, please contact the Committee Officer shown on the agenda front page.

Mobile telephones

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Access information for the Town Hall, Mulberry Place.



Bus: Routes: 15, 277, 108, D6, D7, D8 all stop near the Town Hall.

Docklands Light Railway: Nearest stations are East India: Head across the bridge and then through complex to the Town Hall, Mulberry Place Blackwall station. Across the bus station then turn right to the back of the Town Hall complex, through the gates and archway to the Town Hall.

Tube: The closest tube stations are Canning Town and Canary Wharf

Car Parking: There is limited visitor pay and display parking at the Town Hall (free from 6pm)

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Meeting access/special requirements.

The Town Hall is accessible to people with special needs. There are accessible toilets, lifts to venues. Disabled parking bays and an induction loop system for people with hearing difficulties are available. Documents can be made available in large print, Braille or audio version. For further information, contact the Officer shown on the front of the agenda



Fire alarm

If the fire alarm sounds please leave the building immediately by the nearest available fire exit without deviating to collect belongings. Fire wardens will direct you to the exits and to the fire assembly point. If you are unable to use the stairs, a member of staff will direct you to a safe area. The meeting will reconvene if it is safe to do so, otherwise it will stand adjourned.

Electronic agendas reports and minutes.

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APOLOGIES FOR ABSENCE

1. APPOINTMENT OF VICE-CHAIR

2. DECLARATIONS OF DISCLOSABLE PECUNIARY INTEREST

5 - 8

To note any declarations of interest made by Members, including those restricting Members from voting on the questions detailed in Section 106 of the Local Government Finance Act, 1992. See attached note from the Monitoring Officer.

3. MINUTES OF THE PREVIOUS MEETING

To confirm as a correct record the minutes of the meeting of the Committee held on 13th March, 2019.

4. PETITIONS

To receive any petitions relating to matters for which the Committee is responsible.

5. SUBMISSIONS / REFERRALS FROM PENSION BOARD

To receive any submissions/referrals from the Pensions Board

6. MEMBERS TRAINING ON ROLES AND RESPONSIBILITIES IN LGPS

7. REPORTS FOR CONSIDERATION

7.1 REVIEW OF DRAFT ANNUAL REPORT

To receive a report that outlines the Review of Draft Annual Report – To follow.

7.2 INVESTMENT AND FUND MANAGERS PERFORMANCE REVIEW FOR QUARTER END MARCH 2019

To receive a report outlining the Quarterly Investment Performance

7.3 INDEPENDENT ADVISOR REPORT ON MARKET PERFORMANCE AND FUND PERFORMANCE FOR QUARTER ENDING 31 MARCH 2019

To receive a report outlining the Market Outlook Update by the Fund Independent Adviser – To follow.

7 .4 REVISED INVESTMENT STRATEGY

To receive a report that outlines the revised Investment Strategy

7 .5 PENSIONS ADMINISTRATION PERFORMANCE TARGETS AND INDICATORS

To receive a report that outlines the Pensions Administration Performance targets and indicators

7 .6 LONDON COLLECTIVE INVESTMENT VEHICLE (CIV)

To receive a report that outlines London Collective Investment Vehicle (CIV)

7 .7 LGPS (LOCAL GOVERNMENT PENSION SCHEME) CURRENT ISSUES AND UPDATES

To receive a report that outlines the Local Government Pension Scheme (LGPS)

8. DATE OF FUTURE TRAINING/SEMINAR/CONFERENCE EVENTS

To receive details of the date of future training/seminar/conference events

9. DATE OF FUTURE MEETINGS

To note the dates and times of future Committee meetings.

10. ANY OTHER BUSINESS CONSIDERED TO BE URGENT

Next Meeting of the Committee:

Tuesday, 24 September 2019 at 6.30 p.m. to be held in the C3 , 1st Floor, Town Hall, Mulberry Place, 5 Clove Crescent, London E14 2BG

DECLARATIONS OF INTERESTS - NOTE FROM THE MONITORING OFFICER

This note is for guidance only. For further details please consult the Members' Code of Conduct at Part 5.1 of the Council's Constitution.

Please note that the question of whether a Member has an interest in any matter, and whether or not that interest is a Disclosable Pecuniary Interest, is for that Member to decide. Advice is available from officers as listed below but they cannot make the decision for the Member. If in doubt as to the nature of an interest it is advisable to seek advice **prior** to attending a meeting.

Interests and Disclosable Pecuniary Interests (DPIs)

You have an interest in any business of the authority where that business relates to or is likely to affect any of the persons, bodies or matters listed in section 4.1 (a) of the Code of Conduct; and might reasonably be regarded as affecting the well-being or financial position of yourself, a member of your family or a person with whom you have a close association, to a greater extent than the majority of other council tax payers, ratepayers or inhabitants of the ward affected.

You must notify the Monitoring Officer in writing of any such interest, for inclusion in the Register of Members' Interests which is available for public inspection and on the Council's Website.

Once you have recorded an interest in the Register, you are not then required to declare that interest at each meeting where the business is discussed, unless the interest is a Disclosable Pecuniary Interest (DPI).

A DPI is defined in Regulations as a pecuniary interest of any of the descriptions listed at **Appendix A** overleaf. Please note that a Member's DPIs include his/her own relevant interests and also those of his/her spouse or civil partner; or a person with whom the Member is living as husband and wife; or a person with whom the Member is living as if they were civil partners; if the Member is aware that that other person has the interest.

Effect of a Disclosable Pecuniary Interest on participation at meetings

Where you have a DPI in any business of the Council you must, unless you have obtained a dispensation from the authority's Monitoring Officer following consideration by the Dispensations Sub-Committee of the Standards Advisory Committee:-

- not seek to improperly influence a decision about that business; and
- not exercise executive functions in relation to that business.

If you are present at a meeting where that business is discussed, you must:-

- Disclose to the meeting the existence and nature of the interest at the start of the meeting or when the interest becomes apparent, if later; and
- Leave the room (including any public viewing area) for the duration of consideration and decision on the item and not seek to influence the debate or decision

When declaring a DPI, Members should specify the nature of the interest and the agenda item to which the interest relates. This procedure is designed to assist the public's understanding of the meeting and to enable a full record to be made in the minutes of the meeting.

Where you have a DPI in any business of the authority which is not included in the Member's register of interests and you attend a meeting of the authority at which the business is considered, in addition to disclosing the interest to that meeting, you must also within 28 days notify the Monitoring Officer of the interest for inclusion in the Register.

Further advice

For further advice please contact:-

Asmat Hussain, Corporate Director for Governance and Monitoring Officer.
Tel 020 7364 4800

APPENDIX A: Definition of a Disclosable Pecuniary Interest

(Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, Reg 2 and Schedule)

Subject	Prescribed description
Employment, office, trade, profession or vacation	Any employment, office, trade, profession or vocation carried on for profit or gain.
Sponsorship	<p>Any payment or provision of any other financial benefit (other than from the relevant authority) made or provided within the relevant period in respect of any expenses incurred by the Member in carrying out duties as a member, or towards the election expenses of the Member.</p> <p>This includes any payment or financial benefit from a trade union within the meaning of the Trade Union and Labour Relations (Consolidation) Act 1992.</p>
Contracts	<p>Any contract which is made between the relevant person (or a body in which the relevant person has a beneficial interest) and the relevant authority—</p> <p>(a) under which goods or services are to be provided or works are to be executed; and</p> <p>(b) which has not been fully discharged.</p>
Land	Any beneficial interest in land which is within the area of the relevant authority.
Licences	Any licence (alone or jointly with others) to occupy land in the area of the relevant authority for a month or longer.
Corporate tenancies	<p>Any tenancy where (to the Member's knowledge)—</p> <p>(a) the landlord is the relevant authority; and</p> <p>(b) the tenant is a body in which the relevant person has a beneficial interest.</p>
Securities	<p>Any beneficial interest in securities of a body where—</p> <p>(a) that body (to the Member's knowledge) has a place of business or land in the area of the relevant authority; and</p> <p>(b) either—</p> <p>(i) the total nominal value of the securities exceeds £25,000 or one hundredth of the total issued share capital of that body; or</p> <p>(ii) if the share capital of that body is of more than one class, the total nominal value of the shares of any one class in which the relevant person has a beneficial interest exceeds one hundredth of the total issued share capital of that class.</p>

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