

**LONDON BOROUGH OF TOWER HAMLETS**

**MINUTES OF THE PENSIONS COMMITTEE**

**HELD AT 7.30 P.M. ON THURSDAY, 5<sup>TH</sup> AUGUST 2010**

**COMMITTEE ROOM C1, 1ST FLOOR, TOWN HALL, MULBERRY PLACE**

**Members Present:**

Councillor Anwar Khan (Chair)  
Councillor Shafiqul Haque  
Councillor Craig Aston

**Other Councillors Present:**

Nil

**Officers Present:**

Alan Finch – (Service Head, Corporate Finance, Resources)  
Oladapo Shonola – (Chief Financial Strategy Officer)  
  
Daniel Hudson – (Democratic Services)

**1. APOLOGIES FOR ABSENCE**

Apologies for absence were received on behalf of Councillors Alibor Chodhury Rabina Khan.

The Clerk reported that arrangements were in place to appoint the non-voting members of the Committee.

**2. DECLARATIONS OF INTEREST**

No declarations of interest were made.

**3. UNRESTRICTED MINUTES**

The Chair **MOVED** and it was

**RESOLVED**

That the unrestricted minutes of the ordinary meeting of the Pensions Committee held on 10<sup>th</sup> June 2010 be approved and signed by the Chair, as a correct record of the proceedings subject to Councillor Shafiqul Haque being recorded as giving apologies for absence.

#### **4. DEPUTATIONS & PETITIONS**

Nil items.

#### **5. UNRESTRICTED REPORTS FOR CONSIDERATION**

##### **5.1 LBTH Pension Fund Annual Report**

The Service Head, Corporate Finance, Resources introduced the item and having clarified points raised in respect of the rationale for the increase in administration charges over the last 12 month recorded period, it was **RESOLVED** that the report be noted.

##### **5.2 Investment Panel Report**

The Chief Financial Strategy Officer introduced the report and detailed the work undertaken with Investment Fund Managers to ensure that performance continued to improve. The transfer of investments to other Fund Managers was outlined and Members were invited to attend a forthcoming meeting with the Investment Fund Managers. Invitations would be forwarded by Resources.

Subsequent to this, it was **RESOLVED** that the report be noted.

##### **5.3 Early Retirement Outturn Report**

Having been advised of the possible negative impact upon the Pension Fund of possible staff re-organisations it was **RESOLVED** that the report be noted.

#### **6. ANY OTHER UNRESTRICTED BUSINESS CONSIDERED TO BE URGENT**

None was raised.

The meeting ended at 7.47 p.m.

Chair, Councillor Anwar Khan  
Pensions Committee