

# PENSIONS COMMITTEE

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Tuesday, 22 September 2020 at 5.00 p.m.

Online 'Virtual' Meeting - <https://towerhamlets.public-i.tv/core/portal/home>

This meeting is open to the public to attend.

**Members:**

Chair: Councillor Kyrsten Perry

Vice Chair: 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 Kevin Brady and Councillor Peter Golds

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

**Contact for further enquiries:**

Farhana Zia, Senior Committee Services Officer

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

E-mail: [farhana.zia@towerhamlets.gov.uk](mailto:farhana.zia@towerhamlets.gov.uk)

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Web: <http://www.towerhamlets.gov.uk/committee>

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agenda



## 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.

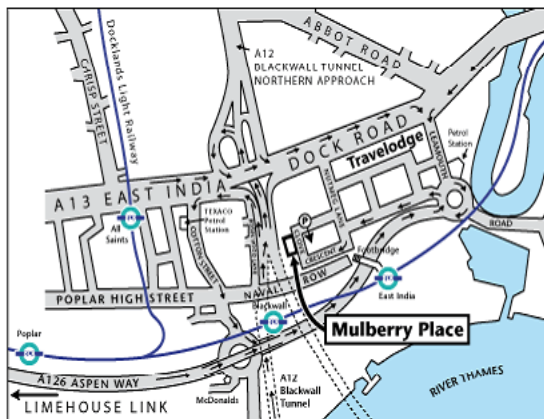
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### **Mobile telephones**

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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.

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

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To access this, click [www.towerhamlets.gov.uk/committee](http://www.towerhamlets.gov.uk/committee) and search for the relevant committee and meeting date.

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QR code for smart phone users.

## **APOLOGIES FOR ABSENCE**

### **1. DECLARATIONS OF INTERESTS**

**7 - 8**

Members are reminded to consider the categories of interest, identified in the Code of Conduct for Members to determine: whether they have an interest in any agenda item and any action they should take. For further details, see the attached note from the Monitoring Officer.

Members are also reminded to declare the nature of the interest at the earliest opportunity and the agenda item it relates to. Please note that ultimately it is the Members' responsibility to identify any interests and also update their register of interest form as required by the Code.

If in doubt as to the nature of an interest, you are advised to seek advice prior the meeting by contacting the Monitoring Officer or Democratic Services.

### **2. MINUTES OF THE PREVIOUS MEETING(S)**

**9 - 20**

To confirm as a correct record the minutes of the meeting of the Committee held on 27<sup>th</sup> July 2020 and 24<sup>th</sup> August 2020.

### **3. PETITIONS**

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

### **4. SUBMISSIONS / REFERRALS FROM PENSION BOARD**

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

#### **5.1 LCIV Update and presentation**

A presentation from the LCIV.

#### **5.2 ESG and Impact Investing - Tower Hamlets**

A presentation by Goldman Sachs.

#### **5.3 Pension Fund Accounts 2019/20**

**21 - 52**

#### **5.4 Independent Investment Adviser Update - Q2**

**53 - 60**

#### **5.5 McCloud Remedy Consultation Response**

**61 - 72**

5.6	<b>Extension of Interim Voluntary Scheme Pays Discretions Policy</b>	<b>73 - 80</b>
5.7	<b>Administration and LGPS Recent Update</b>	<b>81 - 88</b>
5.8	<b>Responsible Investment (RI) and RI Accreditations</b>	<b>89 - 110</b>

## **6. TRAINING EVENTS**

## **7. EXCLUSION OF THE PRESS AND PUBLIC - RESTRICTED SESSION 1 (MEMBERS, COOPTEES & OFFICERS)**

In view of the contents of the remaining items on the agenda the Committee is recommended to adopt the following motion:

“That, under the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contains information defined as Exempt in Part 1 of Schedule 12A to the Local Government Act, 1972.”

### **EXEMPT SECTION (Pink Papers)**

The exempt committee papers in the agenda will contain information, which is commercially, legally or personally sensitive and should not be divulged to third parties. If you do not wish to retain these papers after the meeting, please post them to the Democratic Service Office, 1<sup>st</sup> Floor, Mulberry Place London E14 3BG or hold onto the papers until such time you can return to the Town Hall and dispose of the papers in the confidential bins.

7.1	<b>Voting and Engagement Update</b>	<b>111 - 122</b>
7.2	<b>ANY OTHER BUSINESS CONSIDERED TO BE URGENT - Extension of the existing Synthetic Equity derivative</b>	

## **8. EXCLUSION OF THE PRESS AND PUBLIC - RESTRICTED SESSION 2 (MEMBERS & OFFICERS)**

In view of the contents of the remaining items on the agenda the Committee is recommended to adopt the following motion:

“That, under the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contains information defined as Exempt in Part 1 of Schedule 12A to the Local Government Act, 1972.”

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**8 .1 Contract Review of Appointed Fund Manager's & Custodian**

**To Follow**

To follow.

**Next Meeting of the Committee:**

Date Not Specified at Time Not Specified to be held in the Online 'Virtual' Meeting - <https://towerhamlets.public-i.tv/core/portal/home>