

Pensions Committee



Thursday, 25 March 2021 at 6.00 p.m.

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

Agenda

Chair: Councillor Krysten Perry

Members

Vice-Chair: Councillor Rachel Blake

Councillor Ayas Miah, Councillor Helal Uddin, Councillor Puru Miah, Councillor David Edgar and Councillor Andrew Wood

Observers (Independent Persons):

Kehinde Akintunde ((GMB Union Representative)), Colin Robertson (Independent Investment Advisor (Pensions Committee)) and Steve Turner (Mercers - Senior Investment Consultant)

Substitutes:

Councillor Faroque Ahmed, Councillor Kevin Brady, Councillor Gabriela Salva Macallan and Councillor Peter Golds

[The quorum for the Pensions Committee is 3 Members]

Further Information

Reports for consideration, meeting contact details, public participation and more information is available on the following pages.



Public Information

Viewing or Participating in Committee Meetings

The public are welcome to view this meeting through the Council's webcast system.

Physical Attendance at the Town Hall is not possible at this time.

Meeting Webcast

The meeting is being webcast for viewing through the Council's webcast system.

<http://towerhamlets.public-i.tv/core/portal/home>

Contact for further enquiries:

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

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APOLOGIES FOR ABSENCE

1. DECLARATIONS OF INTERESTS

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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. UNRESTRICTED MINUTES OF THE PREVIOUS MEETING(S)

9 - 20

To confirm as a correct record the unrestricted minutes of the meeting of the Committee held on 19th November 2020.

3. PETITIONS

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

4. SUBMISSIONS / REFERRALS FROM PENSION BOARD

5. REPORTS FOR CONSIDERATION

5.1 Revised Pensions Committee Terms of Reference

21 - 28

5.2 PENSIONS COMMITTEE WORK PLAN FOR MARCH 2021 AND DRAFT PLAN FOR 2021-22

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5 .3	Member Training - FSS and new changes	
5 .4	Updated Funding Strategy Statement	35 - 88
5 .5	Funding Update	89 - 96
5 .6	Fund Liquidity 2020/21 to 2022/23	97 - 102

6. EXCLUSION OF THE PRESS AND PUBLIC

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, 1st 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.

6 .1	Voting, Engagement and Stewardship Update	103 - 312
6 .2	Task Force on Climate Related Financial Disclosures (TCFD)	313 - 344
6 .3	Quarterly Performance & Libor Transition	345 - 386
6 .4	Portfolio Update and Renewable Energy Suitability Advice	387 - 412
6 .5	Investment Strategy Statement	413 - 428
6 .6	Administration and LGPS Quarterly Update	To Follow

7. TRAINING EVENTS

8.	RESTRICTED MINUTE(S) OF THE PREVIOUS MEETING(S)	429 - 446
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To confirm as a correct record the restricted minutes of the meetings of the Committee held on 19th November 2020 and 9th December 2020.

9. ANY OTHER BUSINESS CONSIDERED TO BE URGENT

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>