

# Pension Board

## Agenda

**Monday, 26 June 2023 at 10.00 a.m.**  
**Committee Room - Tower Hamlets Town Hall,**  
**160 Whitechapel Road, London E1 1BJ**

### Members:

**Chair:** John Jones (Independent Chair)

### Vice Chair:

John Gray, (Representing Active Admitted/Statutory Bodies Pension Fund Members)

Chris Boylett, (Interim Head of Revenue and Benefits)

Nneka Oroge, Trade Union Representative

David Stephen Thompson, Representing Retired/Deferred Pension Fund Members

Councillor Abdul Mannan

Annette McKenna, Representing Admitted Bodies Employers

**Substitutes:** Michael Alderson

[A meeting is only quorate when at least one person of each member and employer representatives are present including the independent chair, or 50% of both member and employer representative are present]

### Contact for further enquiries:

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



## Public Information

### Viewing or Participating in Committee Meetings

The meeting will be broadcast live on the Council's website. A link to the website is detailed below. The press and public are encouraged to watch this meeting online.

**Please note:** Whilst the meeting is open to the public, the public seating in the meeting room for observers may be limited due to health and safety measures. You are advised to contact the Democratic Services Officer to reserve a place.

### Meeting Webcast

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

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

### Electronic agendas reports and minutes.

Copies of agendas, reports and minutes for council meetings can also be found on our website from day of publication.

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

Agendas are available on the Modern.Gov, Windows, iPad and Android apps



Scan this QR code to view the electronic agenda



## **A Guide to the Pensions Board**

The Pensions Board was created in 2015 under the requirements of the Public Service Pensions Act 2013 to assist the Administering Authority (Tower Hamlets Council) in its role as a scheme manager of the Scheme. Its role is to:

- a) secure compliance with the Regulations, any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator in relation to the Scheme and;
- b) to ensure the effective and efficient governance and administration of the Scheme.

### **Public Engagement**

Meetings of the committee are open to the public to attend, and a timetable for meeting dates and deadlines can be found on the council's website.

# London Borough of Tower Hamlets

## Pension Board

Monday, 26 June 2023

10.00 a.m.

1. **APOLOGIES**
2. **DECLARATIONS OF INTERESTS**
3. **APPOINTMENT OF VICE-CHAIR**
4. **UNRESTRICTED MINUTES (PAGES 9 - 16)**

To confirm as a correct record of the proceedings the unrestricted minutes of the meeting of the Pensions Board held on 27<sup>th</sup> February 2023.

5. **SUBMISSIONS FROM FUND MEMBERS**

To consider any written submissions from Fund Members/Stakeholders.

(Submissions must be received by the Clerk to the meeting no later than 5.00p.m. on the day before the meeting.)

6. **SUBMISSIONS / RESPONSES FROM PENSION COMMITTEE**
7. **TRAINING - INFLATION & INTEREST RATES**
8. **REPORTS FOR CONSIDERATION**
  - 8.1 **Pension Board Terms of Reference, Membership, Quorum and Dates of Meetings 2023/24 (Pages 17 - 26)**
  - 8.2 **Governance Compliance Policy and Statement (Pages 27 - 50)**
  - 8.3 **Administering Authority Discretions (Pages 51 - 88)**
  - 8.4 **ESG, Voting, Engagement and Stewardship Update (Pages 89 - 128)**
  - 8.5 **PENSIONS BOARD WORK PLAN 2023-24 (Pages 129 - 134)**
  - 8.6 **Pensions Administration and LGPS Quarterly Update (Pages 135 - 146)**



**8.7 Pension Fund Accounts Audit Update (verbal)**

**8.8 Quarterly Update Risk Register and Risk Policy (Pages 147 - 156)**

**8.9 Internal Control Report (manager/custodian)**

To follow.

**9. PENSIONS COMMITTEE AGENDA FOR THE FORTHCOMING MEETING**

**10. ANY OTHER BUSINESS**

**11. EXCLUSION OF 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/Confidential (pink) papers for consideration at the meeting 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 hand them to the Democratic Services Officer present or dispose of them in the confidential bins.

**11.1 RESTRICTED MINUTES OF THE PREVIOUS MEETING (Pages 157 - 166)**

**Next Meeting of the Pension Board**

Monday, 11 September 2023 at 10.00 a.m. to be held in Committee Room - Tower Hamlets Town Hall, 160 Whitechapel Road, London E1 1BJ

