



City of Westminster

# Committee Agenda

Title: Pension Fund Committee

Meeting Date: Tuesday 21st June, 2016

Time: 7.00 pm

Venue: Rooms 3 and 4, 17th Floor, City Hall, 64 Victoria Street, London SW1E 6QP

Members: Councillors:

Suhail Rahuja (Chairman)  
Antonia Cox  
Ian Rowley  
Patricia McAllister

**Members of the public are welcome to attend the meeting and listen to the discussion Part 1 of the Agenda**

Admission to the public gallery is by ticket, issued from the ground floor reception at City Hall from 6.00pm. If you have a disability and require any special assistance please contact the Committee Officer (details listed below) in advance of the meeting.



An Induction loop operates to enhance sound for anyone wearing a hearing aid or using a transmitter. If you require any further information, please contact the Committee Officer, Toby Howes, Senior Committee and Governance Officer.

Tel: 020 7641 8470; Email: [thowes@westminster.gov.uk](mailto:thowes@westminster.gov.uk)  
Corporate Website: [www.westminster.gov.uk](http://www.westminster.gov.uk)

**Note for Members:** Members are reminded that Officer contacts are shown at the end of each report and Members are welcome to raise questions in advance of the meeting. With regard to item 2, guidance on declarations of interests is included in the Code of Governance; if Members and Officers have any particular questions they should contact the Head of Legal & Democratic Services in advance of the meeting please.

## **AGENDA**

### **PART 1 (IN PUBLIC)**

**1. MEMBERSHIP**

To report any changes to the Membership of the Committee.

**2. DECLARATIONS OF INTEREST**

To receive notifications of interest by Members and Officers of any personal or prejudicial interest.

**3. MINUTES**

To approve the Minutes of the meeting of the Pension Fund Committee held on 22<sup>nd</sup> March 2016.

**(Pages 1 - 8)**

**4. MINUTES OF PENSION BOARD**

To note the Minutes of the Pension Board meeting held on 10<sup>th</sup> May 2016.

To follow.

**5. ASSET POOLING AND LONDON COLLECTIVE INVESTMENT VEHICLE UPDATE**

Report of the City Treasurer.

**(Pages 9 - 18)**

**6. DRAFT PENSION FUND ANNUAL REPORT AND STATEMENT OF ACCOUNTS 2015-16**

Report of the City Treasurer.

**(Pages 19 - 134)**

**7. PENSIONS ADMINISTRATION UPDATE**

Report of the Director of People Services.

To follow.

**8. TRIENNIAL VALUATION UPDATE**

Report of the Director of People Services.

To follow.

**9. FUND FINANCIAL MANAGEMENT**

**(Pages 135 -  
152)**

Report of the City Treasurer.

**10. QUARTERLY PERFORMANCE UPDATE**

**(Pages 153 -  
190)**

Report of the City Treasurer.

**11. PENSION FUND INVESTMENT ADVISER CONTRACT**

**(Pages 191 -  
194)**

Report of the City Treasurer.

**12. PENSION FUND COMMITTEE FORWARD PLAN**

**(Pages 195 -  
198)**

Report of the City Treasurer.

**13. ANY OTHER BUSINESS THE CHAIRMAN CONSIDERS URGENT**

**PART TWO (IN PRIVATE)**

Under Section 100 (A)(4) and Part 1 of Schedule 12A to the Local Government Act 1972 (as amended), the public and press are excluded from the meeting for the following items of business because they involve the likely disclosure of exempt information on the grounds shown below and it is considered that, in all circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

**14. MINUTES**

To approve the Confidential Minutes of the Pension Fund Committee held on 22<sup>nd</sup> March 2016.

**15. MINUTES OF PENSION BOARD**

To note the Confidential Minutes of the Pension Board meeting held on 10<sup>th</sup> May 2016.

To follow.

**Charlie Parker**  
**Chief Executive**  
**13<sup>th</sup> June 2016**