



City of Westminster

Committee Agenda

Title: Pension Fund Committee

Meeting Date: Thursday 14th March, 2019

Time: 7.00 pm

Venue: Room 18.05, 64 Victoria Street, London, SW1E 6QP

Members: **Councillors:**

Antonia Cox (Chairman)
Melvyn Caplan

Patricia McAllister
Eoghain Murphy

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 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
Corporate Website: 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 Director of Law in advance of the meeting please.

AGENDA

PART 1 (IN PUBLIC)

1. MEMBERSHIP

To note any changes to the membership.

2. DECLARATIONS OF INTEREST

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

3. MINUTES

To approve the minutes of the Pension Fund Committee held on 10 December 2018.

(Pages 5 - 8)

4. PENSION ADMINISTRATION UPDATE

Report of the Director of People Services.

(Pages 9 - 16)

5. REQUEST THE APPROVAL OF ACCENT CATERING SERVICES LTD AS AN ADMISSION BODY IN THE WESTMINSTER CITY COUNCIL PENSION FUND

Report of the Director of People Services.

(Pages 17 - 48)

6. WESTMINSTER ADMINISTERING AUTHORITY FUND DISCRETIONS

Report of the Director of People Services.

(Pages 49 - 78)

7. FUND FINANCIAL MANAGEMENT

Report of the Tri-Borough Director of Treasury and Pensions.

(Pages 79 - 102)

8. MINISTRY OF HOUSING, COMMUNITIES AND LOCAL GOVERNMENT STATUTORY GUIDANCE ON ASSET POOLING IN THE LOCAL GOVERNMENT PENSION SCHEME CONSULTATION

(Pages 103 - 120)

Report of the Tri-Borough Director of Treasury and Pensions.

9. QUARTERLY PERFORMANCE REPORT

(Pages 121 -
166)

Report of the Tri-Borough Director of Treasury and Pensions.

10. ANY OTHER BUSINESS THE CHAIRMAN CONSIDERS URGENT

11. EXCLUSION OF PRESS AND PUBLIC

RECOMMENDED: That under Section 100 (A) (4) and Part 1 of Schedule 12A to the Local Government Act 1972 (as amended), the public and press be 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 the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information:

<u>Item Nos</u>	<u>Grounds</u>	<u>Para. of Part 1 of Schedule 12A of the Ac</u>
12, 13, 14, 15 and 16	Information relating to the financial and business affairs of an individual including the authority holding the information and legal advice	3

12. MINUTES

To approve the confidential minutes of the Pension Fund Committee meetings held on 10 December 2018 and 14 January 2019 respectively.

13. VOLUNTARY SCHEME PAYS REQUEST FROM CHIEF EXECUTIVE OF AN ACADEMY CHAIN

Report of the Director of People Services.

14. PENSION FUND COSTS

Report of the Tri-Borough Director of Treasury and Pensions.

**15. LONDON COLLECTIVE INVESTMENT VEHICLE PENSIONS
RECHARGE AND GUARANTEE AGREEMENT**

Report of the Tri-Borough Director of Treasury and Pensions.

16. UK EQUITY MANDATE REVIEW

Report of the Tri-Borough Director of Treasury and Pensions.

**Stuart Love
Chief Executive
8 March 2019**