



City of Westminster

# Committee Agenda

Title: Pension Board

Meeting Date: Tuesday 29th January, 2019

Time: 6.30 pm

Venue: Room 3.8, 3rd Floor, 5 Strand, London, WC2 5HR

Members: **Councillors:**

Angela Harvey  
Guthrie McKie

**Employer Representative:**

Marie Holmes

**Scheme Member  
Representatives:**

Terry Neville  
Christopher Smith  
Chris Walker

**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 note any changes to the membership.

**2. DECLARATIONS OF INTEREST**

To receive declarations by Members and Officers of any personal or prejudicial interests in matters on this agenda.

**3. MINUTES**

To approve the minutes of the Pension Board meeting held on 26 November 2018.

**(Pages 5 - 12)**

**4. TERMS OF REFERENCE**

The Terms of Reference for the Pension Board is attached.

**(Pages 13 - 16)**

**5. FUND FINANCIAL MANAGEMENT**

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

**(Pages 17 - 36)**

**6. QUARTERLY FUND PERFORMANCE**

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

**(Pages 37 - 80)**

**7. HAMPSHIRE COUNTY COUNCIL IBC UPDATE**

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

**(Pages 81 - 94)**

**8. MINISTRY OF HOUSING, COMMUNITIES AND LOCAL GOVERNMENT ASSET POOLING**

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

**(Pages 95 - 106)**

**9. MEMBERS TRAINING**

The reports are attached.

**(Pages 107 - 114)**

**10. COMMUNICATIONS POLICY**

Report of the Director of People Services.

To follow.

**11. PENSION ADMINISTRATION UPDATE**

Report of the Director of People Services.

To follow.

**12. PENSION FUND COMMITTEE DATES**

The Senior Committee and Governance Officer to verbally confirm dates of the Pension Fund Committee agreed by Council.

**13. FORWARD PLAN AND PENSION BOARD DATES**

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

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

**15. 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 No</u>	<u>Grounds</u>	<u>Para. of Part 1 of Schedule 12A of the Ac</u>
3, 17 and 18	Information relating to any individual and information relating to the financial and business affairs of an individual including the authority holding the information and legal advice	3

(Pages 115 - 120)

**16. MINUTES**

To approve the confidential minutes of the Pension Board meeting held on 26 November 2018.

**17. FUND COST SUMMARY**

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

**18. INFRASTRUCTURE INVESTMENT STRATEGY**

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

**Stuart Love**  
**Chief Executive**  
**23 January 2019**