



City of Westminster

Committee Agenda

Title:

Pension Board

Meeting Date:

Tuesday 3rd March, 2020

Time:

6.30 pm

Venue:

Room 18.06, 18th Floor, 64 Victoria Street, London, SW1E 6QP

Members:

Councillors:

Councillors:

Tim Mitchell
Guthrie McKie (Vice-Chairman)

Employer Representative:

Marie Holmes

Scheme Member Representatives:

Terry Neville (Chairman)
Christopher Smith
Martin Colwell

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
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 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 of interest by Members and Officers of any pecuniary interest or any other significant interest in matters on this agenda.

3. MINUTES

To approve the minutes of the Pension Board meeting held on 27 November 2019.

(Pages 5 - 10)

4. PENSION ADMINISTRATION UPDATE

Report of the Director of People Services.

(Pages 11 - 48)

5. DRAFT INVESTMENT STRATEGY STATEMENT AND INVESTMENT BELIEFS

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

(Pages 49 - 80)

6. DRAFT FUNDING STRATEGY STATEMENT

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

(Pages 81 - 106)

7. FUND FINANCIAL MANAGEMENT

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

(Pages 107 - 130)

8. QUARTERLY PERFORMANCE REPORT

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

(Pages 131 - 174)

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

**Stuart Love
Chief Executive
24 February 2020**