

Pension Fund Sub-Committee

Agenda

Tuesday 23 June 2020 at 6.30 pm
Online – Virtual Meeting

MEMBERSHIP

Administration	Opposition
Councillor Iain Cassidy Councillor Rebecca Harvey Councillor PJ Murphy	Councillor Matt Thorley
Co-optee	
Michael Adam	

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Pension Fund Sub-Committee Agenda

<u>Item</u>		<u>Pages</u>
1.	MINUTES OF THE PREVIOUS MEETING	4 - 13
	To approve as an accurate record and the Chair to sign the minutes of the meeting held on 11 th February, 9 th March and 22 nd April.	
2.	APOLOGIES FOR ABSENCE	
3.	DECLARATIONS OF INTEREST	
	If a Councillor has a disclosable pecuniary interest in a particular item, whether or not it is entered in the Authority's register of interests, or any other significant interest which they consider should be declared in the public interest, they should declare the existence and, unless it is a sensitive interest as defined in the Member Code of Conduct, the nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.	
	At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a disclosable pecuniary interest or other significant interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken.	
	Where Members of the public are not allowed to be in attendance and speak, then the Councillor with a disclosable pecuniary interest should withdraw from the meeting whilst the matter is under consideration. Councillors who have declared other significant interests should also withdraw from the meeting if they consider their continued participation in the matter would not be reasonable in the circumstances and may give rise to a perception of a conflict of interest.	
	Councillors are not obliged to withdraw from the meeting where a dispensation to that effect has been obtained from the Standards Committee.	
4.	H&F PENSION ABATEMENT - PROPOSED ABOLISHMENT	14 - 17
	This report recommends to the Pensions Sub-Committee that from 1 July 2020 the council should cease operating the abatement of pension benefits for certain H&F pensioners who are re-employed by an employer that operates the Local Government Pension Scheme (LGPS).	
5.	INVESTMENT STRATEGY UPDATE	18 - 22

This paper provides an update on the London Borough of Hammersmith

& Fulham Pension Fund's investment activity since the Pension Fund Sub-Committee approved the delegation of all decision-making to the Chair, in consultation with the Director for Treasury and Pensions in April 2020.

This report has two appendices that contains information exempt within the meaning of Schedule 12A to the Local Government Act 1972 and is not for publication. The appendix has been circulated to the committee members only.

Any discussion on the contents of an exempt appendix will require the Committee to pass the proposed resolution at the end of the agenda to exclude members of the public and press from the proceedings for that discussion.

6. EXCLUSION OF THE PUBLIC AND PRESS

The Committee is invited to resolve, under Section 100A (4) of the Local Government Act 1972, that the public and press be excluded from the meeting during the consideration of the following items of business, on the grounds that they contain the likely disclosure of exempt information, as defined in paragraph 3 of Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information.

7. EXEMPT MINUTES OF A PREVIOUS MEETING

To approve the exempt minutes of the meeting held on 9th March 2020.

8. INVESTMENT STRATEGY UPDATE - EXEMPT APPENDICES

These appendices contain the exempt elements of item 5.