

Pensions Sub-Committee

Agenda

Wednesday 25 November 2015

7.00 pm

Committee Room 3 - Hammersmith Town Hall

MEMBERSHIP

Administration:	Opposition
Councillor Iain Cassidy (Chair) Councillor PJ Murphy Councillor Guy Vincent	Councillor Michael Adam Councillor Nicholas Botterill

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Members of the public are welcome to attend. A loop system for hearing impairment is provided, along with disabled access to the building.

Date Issued: 17 November 2015

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<u>Item</u>		<u>Pages</u>
1. MINUTES OF THE PREVIOUS MEETING		1 - 8
	(a) To approve as an accurate record and the Chair to sign the minutes of the meeting held on 9 September 2015.	
	(b) To note the outstanding actions.	
2. APOLOGIES FOR ABSENCE		
3. DECLARATIONS OF INTEREST		
	If a Committee member has any prejudicial or personal interest in a particular item they should declare the existence and 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 prejudicial 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 unless a dispensation has been obtained from the Standards Committee.	
	Where Members of the public are not allowed to be in attendance, then the Councillor with a prejudicial interest should withdraw from the meeting whilst the matter is under consideration unless the disability has been removed by the Standards Committee.	
4. PENSION FUND QUARTERLY UPDATE PACK		9 - 80
	This report presents the Pension Fund quarterly update pack for the quarter ending 30 September 2015.	
5. PENSIONS BOARD AND TRAINING UPDATE		81 - 88
	This report presents an update on the recently established Pensions Board.	
6. PENSION FUND LONG TERM CASHFLOW		89 - 93
	The Fund's short term cashflow requirements are monitored on a quarterly basis to ensure there is sufficient cash to meet all benefit payments. This report looks further ahead and forecasts cashflows to 2020.	

- 7. SCHEME ADVISORY BOARD KEY PERFORMANCE INDICATORS** 94 - 105
- This report presents an update on the Scheme Advisory Board, which has developed a number of key performance indicators to enable it to identify any LGPS Funds causing concern.
- 8. DATE OF THE NEXT MEETING**
- The next meeting of the Pensions Sub-Committee will take place on 16 March 2016.
- 9. 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.
- 10. EXEMPT MINUTES OF THE PREVIOUS MEETING** 106 - 110
- To approve as an accurate record and the Chair to sign the minutes of the exempt discussion at the meeting held on 9 September 2015.
- 11. PASSIVE EQUITY INVESTMENT** 111 - 132
- This report presents an update on the passive equity investments.
- 12. INVESTMENT STRATEGY** 133 - 157
- The Sub-Committee is asked for its views on the next steps of the Pension Fund Investment Strategy.