

# Pensions Sub-Committee

## Agenda

Tuesday 27 February 2018

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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# **Pensions Sub-Committee Agenda**

**27 February 2018**

<b><u>Item</u></b>	<b><u>Pages</u></b>
<b>1. MINUTES OF THE PREVIOUS MEETING</b> To approve the minutes of the meeting held on 21 November 2017.	1 - 4
<b>2. APOLOGIES FOR ABSENCE</b>	
<b>3. DECLARATIONS OF INTEREST</b> 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 Audit, Pensions and Standards Committee.	
<b>4. DRAFT PENSIONS BOARD MINUTES</b> The Pensions Board meeting held on 7 February 2018 was not quorate but an informal briefing session took place and the notes of that meeting are presented for information.	5 - 7
<b>5. LONDON CIV UPDATE</b> The Committee will receive a presentation from Chris Bilsland, a non-executive director at the London CIV, who will discuss the future direction of travel for LCIV as well as providing a general update.	8

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|------------|---|---------|
| <b>6.</b>  | <b>LONDON CIV GOVERNANCE REVIEW</b>   | 9 - 11  |
|            | This report details the governance review carried out by Willis Towers Watson on the London CIV.  |         |
| <b>7.</b>  | <b>QUARTERLY UPDATE REPORT</b>  | 12 - 29 |
|            | This report provides an update for the quarter that ended on 31 December 2017.  |         |
| <b>8.</b>  | <b>ADDITIONAL VOLUNTARY CONTRIBUTIONS PROVIDER TRANSITION UPDATE</b>  | 30 - 70 |
|            | This report provides an update of the AVC provider, Zurich Corporate Savings, transitioning their existing portfolio of London Borough of Hammersmith and Fulham Pension Fund Member assets to a new platform.  |         |
| <b>9.</b>  | <b>EXCLUSION OF THE PUBLIC AND PRESS</b>  |         |
|            | 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. |         |
| <b>10.</b> | <b>LONDON CIV UPDATE - EXEMPT ELEMENTS</b>  |         |
|            | Exempt elements of Item 5.  |         |
| <b>11.</b> | <b>LONDON CIV GOVERNANCE REVIEW - EXEMPT ELEMENTS</b>   |         |
|            | Exempt elements of Item 6.  |         |