

Pensions Board

Agenda

Wednesday 6 February 2019

7.00 pm

Committee Room 3 - Hammersmith Town Hall

MEMBERSHIP

Employer Representatives
Councillor Bora Kwon Councillor Rory Vaughan (Chair) Councillor Bora Kwon
Scheme Member Representatives
Eric Kersey Orin Miller Neil Newton

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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.

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<u>Item</u>	<u>Pages</u>
1. APPOINTMENT OF VICE CHAIR The Board is asked to appoint a Vice-Chair for the 2018-19 Municipal Year.	
2. MINUTES OF THE PREVIOUS MEETING To agree the minutes of the meeting held on 27 June as an accurate record.	5 - 10
3. APOLOGIES FOR ABSENCE	
4. 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 Audit, Pensions and Standards Committee.	
5. MINUTES OF THE PENSIONS SUB-COMMITTEE Minutes of the Pensions Sub- Committee meetings held on 4 September and 20 November 2018.	11 - 23

6.	LOCAL GOVERNMENT PENSION SCHEME (LGPS) ADMINISTRATION PERFORMANCE UPDATE	24 - 30
	This report provides an update of performance against the agreed KPIs, shows the priorities within service improvement plan, updates the employee engagement plan and highlights the data cleansing deliverables.	
7.	NON-PAYMENT OF PENSIONS CONTRIBUTIONS BY TBAP MULTI ACADEMY TRUST	31 - 37
	This report provided an update on the TBAP Multi-Academy Trust.	
8.	EQUITY PROTECTION	38 - 45
	This paper provides the Pensions Board Members a summary of the different types of equity protection.	
9.	LOW CARBON STRATEGY	46 - 72
	This paper provides the Pensions Board Members a summary of the two options for low carbon indices which were considered by the Pensions Sub-Committee, including a comparison and preferred option for the Fund.	
10.	IBC ONBOARDING	73 - 76
	This report provides an update of any financial impacts to the Pension Fund resulting from changes to pensions contributions, arising from the move to the Hampshire County Council Integrated Business Centre (IBC).	
11.	PIRC ANNUAL REPORT	77 - 84
	The purpose of this paper is to update the Pensions Board on the investment performance of the fund during the financial year 2017/18.	
12.	QUARTERLY UPDATE PACK	85 - 133
	This paper provides the Pensions Board Members with a summary of the Pension Fund's overall performance for the quarter ended 30 September 2018.	
13.	GAD REPORT	134 - 185
	This report and appendices provide the Pensions Board with an update on the Government Actuary's Department's (GAD) report on the 2016 LGPS triennial actuarial valuation outcome	
14.	MHCLG CONSULTATION UPDATE	186 - 197
	The Pension Board is recommended to note the draft guidance on pooling and express any desired feedback for the consultation process.	