

# Pensions Sub-Committee

## Agenda

Tuesday 4 September 2018 at 7.00 pm  
Committee Room 3 - Hammersmith Town Hall

### MEMBERSHIP

Administration	Opposition
Councillor Iain Cassidy Councillor Rebecca Harvey Councillor Asif Siddique	Councillor Matt Thorley
Co-optee	
Michael Adam	

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Members of the public are welcome to attend and the building has disabled access.

Date Issued: 24 August 2018

# **Pensions Sub-Committee Agenda**

<b><u>Item</u></b>		<b><u>Pages</u></b>
<b>1.</b>	<b>MINUTES OF THE PREVIOUS MEETING</b> To approve the minutes of the meeting held on 23 July 2018.	4 - 10
<b>2.</b>	<b>APOLOGIES FOR ABSENCE</b>	
<b>3.</b>	<b>DECLARATIONS OF INTEREST</b> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	
<b>4.</b>	<b>DRAFT PENSIONS BOARD MINUTES</b> To note the minutes of the meeting held on 27 June 2018.	11 - 16
<b>5.</b>	<b>PENSION FUND QUARTERLY UPDATE PACK</b> This report provides an update for the quarter ended 30 June 2018.	17 - 66
<b>6.</b>	<b>CARBON EXPOSURE AND EQUITY STRATEGY</b> This paper updates the Pensions Sub-Committee Members on the Carbon footprint on the Fund's equity portfolio and a possible alternative index option for the Fund's passive equity holdings.	67 - 138

**7. 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.

**8. EXEMPT MINUTES OF THE PREVIOUS MEETING**

To approve the exempt minutes of the meeting held on 23 July 2018.

**9. CARBON EXPOSURE AND EQUITY STRATEGY - EXEMPT ELEMENTS**

This report contains the exempt elements of item 6.