

Pension Fund Committee

Agenda

Tuesday 28 February 2023 at 7.00 pm
Room 9 (1st Floor)- 3 Shortlands, Hammersmith, W6 8DA

MEMBERSHIP

Administration	Opposition
Councillor Ross Melton (Chair) Councillor Florian Chevoppe-Verdier Councillor Laura Janes Councillor Adam Peter Lang	Councillor Adrian Pascu-Tulbure
Co-optees	
Michael Adam Iain Cassidy	

CONTACT OFFICER

Katia Neale
Committee Coordinator
Governance and Scrutiny
☎: 07776 672 956
E-mail: katia.neale@lbhf.gov.uk

Reports on the open agenda are available on the Council's website:
www.lbhf.gov.uk/committees

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

Date Issued: 20 February 2023
Date Updated: 27 February 2023

Pension Fund Committee Agenda

<u>Item</u>		<u>Pages</u>
1. APOLOGIES FOR ABSENCE		
2. DECLARATIONS OF INTEREST		
	<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 Standards Committee.</p>	
3. MINUTES OF THE PREVIOUS MEETING		5 - 8
	<p>To approve the open and exempt minutes of the meeting held on 24 January 2023 as an accurate record.</p> <p>Discussion of the contents of the exempt minutes will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.</p>	
4. PENSION ADMINISTRATION – KEY PERFORMANCE INDICATORS		9 - 28
	<p>This paper sets out a summary of the performance of the Local Pension Partnership Administration in providing a pension administration service to the Hammersmith & Fulham Fund.</p>	

- 5. PENSION ADMINISTRATION UPDATE** 29 - 38
- This paper provides a summary of activity in key areas of pension administration.
- 6. INVESTMENT STRATEGY STATEMENT** 39 - 43
- This paper introduces the draft Investment Strategy Statement for the London Borough of Hammersmith and Fulham Pension Fund.
- This item includes an appendix that contains exempt information. Discussion of the appendix will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.
- 7. TRIENNIAL VALUATION RESULTS AND FUNDING STRATEGY STATEMENT** 44 - 74
- This item presents the Triennial Valuation Results for information and the Funding Strategy Statement for approval.
- NOTE: The triennial valuation papers were added to the supplementary agenda on 27/02/2023*
- 8. PENSION FUND QUARTERLY UPDATE PACK** 75 - 86
- This paper provides a summary of:
- The pension fund's overall performance for the quarter ended 31 December 2022
 - The pension fund's cashflow update and forecast
 - Risks and actions taken to mitigate them
- This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.
- 9. DATE OF THE NEXT MEETING**
- To note the date of the next meeting on 13 June 2023.
- 10. 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.

