

Pension Fund Committee

Agenda

Tuesday 19 September 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-optee	
Michael Adam Iain Cassidy	

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

Date Issued: 11 September 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 <p>To approve as an accurate record the minutes of the meeting held on 13th June and 31st July 2023.</p> <p><i>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.</i></p>	5 - 13
4.	DRAFT MINUTES OF THE PREVIOUS PENSION BOARD MEETING <p>Draft minutes of the Pensions Board meetings held on the, 8th February and 7th June 2023 (for information)</p>	14 - 24

*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.*

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| 5. | KEY PERFORMANCE INDICATORS | 25 - 45 |
| | This paper resets out a summary of the performance of the Local Pension Partnership Administration (LPPA) in providing a pension administration service to the Hammersmith & Fulham Fund. | |
| 6. | PENSION ADMINISTRATION UPDATE | 46 - 50 |
| | This paper provides a summary of activity in key areas of pension administration for the Hammersmith & Fulham Pension Fund. | |
| 7. | COMMUNICATION POLICY | 51 - 60 |
| | This report details why there is a requirement for a Communications policy for the Hammersmith & Fulham Pension Fund and Appendix 1 details the revised policy. | |
| 8. | BUY AND MAINTAIN CREDIT MANAGER SELECTION | 61 - 62 |
| | The committee is recommended to review the report in Appendix 1 and to appoint both the London CIV (Insight) and Allspring in facilitating the 15% allocation to Buy and Maintain Credit. | |
| | <i>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.</i> | |
| 9. | NEXT STEPS ON INVESTMENTS GOVERNMENT CONSULTATION | 63 - 71 |
| | This report presents a brief summary of the background to the consultation and an overview of the consultation response included in Appendix 1. | |
| 10. | DRAFT ANNUAL REPORT 2022/23 | 72 - 214 |
| | This report presents the draft Pension Fund Annual Report and Statement of Accounts for the year ended 31 March 2023. | |
| 11. | INTERNAL AUDIT RESULTS | 215 - 230 |
| | As part of the internal audit plan for 2022/23, agreed by the Audit Committee, an internal audit was undertaken of Pension Investments, within the London Borough of Hammersmith and Fulham (LBHF) | |
| 12. | PENSION FUND QUARTERLY UPDATE PACK | 231 - 248 |
| | The Pension Fund Committee is recommended to note the update. | |
| | <i>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.</i> | |

13. DATES OF FUTURE MEETINGS

To note the dates of future meetings:

- 15th November
- 20th February

14. EXCLUSION OF THE PUBLIC AND PRESS (IF REQUIRED)

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.