

Pension Fund Committee

Agenda

Wednesday 15 November 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 Peter Parkin	

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

Date Issued: 06 November 2023

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<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 - 17
<p>To approve as an accurate record the minutes of the meeting held on 19th September and 24th October 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>	
4. KEY PERFORMANCE INDICATORS	18 - 38
<p>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.</p>	

- 5. PENSION ADMINISTRATION UPDATE** 39 - 42
- This paper provides a summary of activity in key areas of pension administration for the Council's Pension Fund.
- 6. LOG OF RECOMMENDATIONS REPORT** 43 - 46
- This paper outlines that all the recommendations that were agreed by the Pension Fund Committee to be implemented have now been completed.
- 7. PASSTHROUGH POLICY UPDATE** 47 - 55
- This report seeks to outline the current policy and what would change under the implementation of a passthrough policy as well as give an update on the consultation process.
- 8. INVESTMENT STRATEGY STATEMENT** 56 - 71
- Following the review of the investment strategy that commenced in February 2023, this paper introduces the draft Investment Strategy Statement for the LBHF Pension Fund, which is attached as Appendix 1 to this paper.
- 9. QUARTERLY PERFORMANCE UPDATE** 72 - 84
- This paper provides the Pension Fund Committee with a summary of the Pension Fund's overall performance for the quarter ended 30 September 2023.
- 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.*
- 10. DATE OF THE NEXT MEETING**
- The next pension fund committee will take place on 20th February 2024.
- 11. 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.