

PENSION COMMITTEE
Meeting held on Tuesday 5 March 2013
MINUTES – PART A

Present: Councillor Dudley Mead (Chairman);
Councillor Yvette Hopley (Vice-Chairman);
Councillors Jan Buttinger, Simon Hall, Raj Rajendran, Donald
Speakman and Maggie Mansell.

Also present: Gilli Driver (Pensioner Representative)
Peter Howard (Pensioner Representative)
Mike Brakes (Co-opted Member)

In

Attendance: Ian Bailey (Aon Hewitt)
Daniel Carpenter (Aon Hewitt)
Valentine Furness (Independent Adviser)

Absent: Isa Makumbi (Staff Side Member)

Apologies for absence were received from Isa Makumbi.

A minute's silence was held in memory of the late Derek Millard, who had been a co-opted member of the Committee.

A01/13 MINUTES

RESOLVED that the Part A minutes of the meetings held on 20 November 2012 be signed as a correct record with the addition of Gilli Driver on the attendance list.

A02/13 DISCLOSURE OF INTERESTS

There were no disclosures of interest.

A03/13 URGENT BUSINESS

The Committee is asked to note that, for the duration of the temporary arrangements relating the Chief Executive role, those delegations referring to the Deputy Chief Executive, Executive Director of Corporate Resources and Customer Services, will instead fall to the Director of Finance and Assets. These delegations relate to the detailed allocation of assets within asset classes and the procurement of investment partners.

Pension representative Peter Howard raised the matter of overpayments to two former council employees which the Council was seeking to recover and the representations made by staff concerned regarding the overpayments.

A04/13 EXEMPT ITEMS

RESOLVED: that the allocation of business between Part A and Part B of the Agenda as printed be confirmed.

A05/13 2013-2014 PENSION COMMITTEE FORWARD PLAN (Agenda Item 6)

RESOLVED that:

- the report of the Executive Director of Corporate Resources and Customer Services be received and noted
- that the 2013-2014 Pension Committee Forward Plan be adopted.

A06/13 WORKPLACE PENSIONS REFORM: CHANGES TO EMPLOYER DUTIES AND AUTO –ENROLMENT (Agenda Item 7)

RESOLVED that:

- the report of the Executive Director of Corporate Resources and Customer Services be received and noted
- Up-to-date detailed LGPS Membership and opt-out figures be provided to the members of the Pension Committee

A07/13 UPDATE ON LGPS 2014 PROJECT (Agenda Item 8)

RESOLVED that the report of the Executive Director of Corporate Resources and Customer Services be received and noted

A08/13 CROYDON PENSION FUND INVESTMENT STRATEGY 2013-2014 (Agenda Item 9)

RESOLVED that:

- the report of the Executive Director of Corporate Resources and Customer Services be received and noted
- that the allocation to asset classes in paragraph 3.11 and the establishment of an opportunistic investment sub-fund as described in paragraph 3.13 be approved

A09/13 PIRC: VOTING ACTIONS (FTSE 350) FOR OCTOBER - DECEMBER 2012 (Agenda Item 10)

RESOLVED that the report of the Executive Director of Corporate Resources and Customer Services be received and noted

A10/13 CAMERA RESOLUTION (Agenda Item 11)

RESOLVED that the Press and public be excluded from the remainder of the meeting on the grounds that it was likely, in view of the nature of

the business to be transacted or proceedings to be conducted, that there would be disclosure of confidential or exempt information falling within those paragraphs indicated in Part 1 of Schedule 12A of the Local Government Act 1972, as amended.