

Pension Committee Agenda



To: Councillor Callton Young OBE (Chair)
Councillor Patricia Hay-Justice (Vice-Chair)
Councillors Simon Brew, Clive Fraser, Yvette Hopley, Karen Jewitt,
Endri Llabuti and Alasdair Stewart

Co-opted Members: Ms Gilli Driver, Mr Peter Howard and Charles Quaye

Reserve Members: Richard Chatterjee, Alisa Flemming, Simon Fox,
Humayun Kabir, Stella Nabukeera, Appu Srinivasan, Nikhil Sherine Thampi
and Robert Ward

A meeting of the **Pension Committee** which you are hereby summoned to attend,
will be held on **Tuesday, 3 December 2024** at **10.00 am** in **Council Chamber,
Town Hall, Katharine Street, Croydon CR0 1NX**

Katherine Kerswell
Chief Executive
London Borough of Croydon
Bernard Weatherill House
8 Mint Walk, Croydon CR0 1EA

Tariq Aniemeka-Bailey
Tariq Aniemeka-Bailey@croydon.gov.uk
www.croydon.gov.uk/meetings
Monday, 25 November 2024

Members of the public are welcome to attend this meeting, or you can view the
webcast both live and after the meeting has completed at
<http://webcasting.croydon.gov.uk>

If you would like to record the meeting, we ask that you read the guidance on the
recording of public meetings [here](#) before attending.

The meeting will be paperless. The agenda papers for all Council meetings are available on the Council website www.croydon.gov.uk/meetings

If you require any assistance, please contact the person detailed above, on the righthand side.

AGENDA – PART A

2. Minutes of the Previous Meeting (Pages 5 - 6)

To approve the minutes of the meeting held on Tuesday, 17th September 2024 as an accurate record.

This page is intentionally left blank

Pension Committee Action Log 2024-25

Date of meeting	Action	Agenda ref.	Deadline	Progress
12 December 2023	The Cyber Security Strategy will be reviewed in 6 months' time as there had been new guidance provided recently.		March 2025	The Cyber Security strategy will be presented to the Committee in March 2025.
19 March 2024	To appoint an employer representative on the Pension Board and Committee.		March 2025	A new Chair will also need to be appointed to the Pension Board.
19 March 2024	Members of the Committee stated that it would be useful for officers to present a summary of the history of the employer contributions over the previous 20 years.		March 2025	Officers will be ready to present this the report to the Committee at the March 2025 meeting.
19 March 2024	Officers to review the new pension regulator code.		March 2025	Officers presented a report on the code to the Pension Board in October. Further work is needed.
11 June 2024	Officers will write to the Pensions Regulator to update them on the situation with the Councils accounts.		March 2025	Officers are considering the proposed secondary legislation to the backstop for the accounts before they write to the regulator.
11 June 2024	To transfer listed assets into the London CIV		March 2025	The Aberdeen and Wellington corporate Bonds were transferred into to LCIV in the all maturities B&M credit fund in October. the absolute return fund will be transferred by March 2025.
17 September 2024	To invite an individual from the LCIV attend a meeting to present on infrastructure and other asset classes that Members were considering.			Officers have put this on hold due to the possible implications following the Mansion House speech.

17 September 2024	Officers and Mercers to work on a proposal to put forward regarding the net zero objectives to aid further discussion.			Officers have put this on hold due to the possible implications following the Mansion House speech.
17 September 2024	Officers would present a paper on the underlying mandates for the private equity and infrastructure fund managers and their performance to Members.		June 2025	

Completed Actions

Date of meeting	Action	Deadline	Progress	
11 June 2024	Head of Pensions and Treasury to invite Committee Members to meet with investment managers.		COMPLETED	Officers and some Members of the Committee attended the meeting with Access Capital Partners in November.