

# Pension Committee Agenda



To: Councillor Andrew Pelling (Chair)  
Councillor Simon Hall (Vice-Chair)  
Councillors Patricia Hay-Justice, Clive Fraser, Robert Canning,  
Luke Clancy, Simon Brew and Yvette Hopley

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

Reserve Members: Maddie Henson, Jamie Audsley, Sherwan Chowdhury,  
Steve Hollands, Robert Ward and Stuart Millson

A meeting of the **Pension Committee** which you are hereby summoned to attend,  
will be held on **Tuesday, 12 March 2019** at **10.00 am** in **Council Chamber, Town  
Hall, Katharine Street, Croydon CR0 1NX**

JACQUELINE HARRIS BAKER  
Council Solicitor and Monitoring Officer  
London Borough of Croydon  
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[www.croydon.gov.uk/meetings](http://www.croydon.gov.uk/meetings)  
Monday, 4 March 2019

Members of the public are welcome to attend this meeting.  
If you require any assistance, please contact the person detailed above, on the  
righthand side.

N.B This meeting will be paperless. The agenda can be accessed online at  
[www.croydon.gov.uk/meetings](http://www.croydon.gov.uk/meetings)

## **AGENDA – PART A**

**1. Apologies for Absence**

To receive any apologies for absence from any members of the Committee.

**2. Minutes of the Previous Meeting (Pages 7 - 10)**

To approve the minutes of the meeting held on 4 December 2019 as an accurate record.

**3. Disclosure of Interests**

In accordance with the Council's Code of Conduct and the statutory provisions of the Localism Act, Members and co-opted Members of the Council are reminded that it is a requirement to register disclosable pecuniary interests (DPIs) and gifts and hospitality to the value of which exceeds £50 or multiple gifts and/or instances of hospitality with a cumulative value of £50 or more when received from a single donor within a rolling twelve month period. In addition, Members and co-opted Members are reminded that unless their disclosable pecuniary interest is registered on the register of interests or is the subject of a pending notification to the Monitoring Officer, they are required to disclose those disclosable pecuniary interests at the meeting. This should be done by completing the Disclosure of Interest form and handing it to the Democratic Services representative at the start of the meeting. The Chair will then invite Members to make their disclosure orally at the commencement of Agenda item 3. Completed disclosure forms will be provided to the Monitoring Officer for inclusion on the Register of Members' Interests.

**4. Urgent Business (if any)**

To receive notice of any business not on the agenda which in the opinion of the Chair, by reason of special circumstances, be considered as a matter of urgency.

**5. Update presentation: London CIV**

For the Members of the Committee to receive an update presentation from Kevin Cullen, Client Relations Director, London CIV. The presentation will be provided at the meeting.

**6. Update presentation: M&G (Pages 11 - 60)**

For the Members of the Committee to receive an update presentation from Lucy Williams, Director of Institutional Business UK and Europe, M&G

**7. Currency hedging (Pages 61 - 72)**

For Members of the Committee to consider the case for implementing currency hedging for the equity investment part of the portfolio.

**8. Audit Plan for the Local Government Pension Fund**

To receive for information, an update on the audit of the Pension Fund. This report will be received at the meeting.

**9. Progress report (Q3) (Pages 73 - 120)**

For Members of the Committee to receive a progress report for Q3.

**10. Risk register review (Pages 121 - 128)**

For Members of the Committee to consider all risks assessed at amber and above.

**11. Key Performance Indicators for the Local Government Pension Scheme (Pages 129 - 138)**

For Members of the Committee to consider the updated Key Performance Indicators for the Local Government Pension Scheme.

**12. Forward Plan (Pages 139 - 142)**

For the Members of the Committee to consider the business plan for the forthcoming year and agree the review of key policy documents.

**13. Consultation: draft statutory guidance on pooling assets (Pages 143 - 158)**

For the Members of the Committee to consider its response to the consultation on the draft statutory guidance on asset pooling.

**14. Review: training support for the Pensions Committee (Pages 159 - 164)**

To consider the training support needed by the Members of the Committee.

**15. Exclusion of the Press and Public**

The following motion is to be moved and seconded where it is proposed to exclude the press and public from the remainder of a meeting:

“That, under Section 100A(4) of the Local Government Act, 1972, the press and public be excluded from the meeting for the following items of business on the grounds that it involves the likely disclosure of exempt information falling within those paragraphs indicated in Part 1 of Schedule 12A of the Local Government Act 1972, as amended.”

## **PART B**

### **16. Progress report (Q3) (Pages 165 - 218)**

For Members of the Committee to receive those aspects of the progress report for Q3 that are exempt.