

# 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, 17 September 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

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[www.croydon.gov.uk/meetings](http://www.croydon.gov.uk/meetings)  
Monday, 9 September 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](http://www.croydon.gov.uk/meetings)

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

## **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 - 18)**

To approve the minutes of the meeting held on Tuesday, 11 June 2024 as an accurate record.

### **3. Disclosure of Interests**

Disclosure of Interests Members and co-opted Members of the Council are reminded that, in accordance with the Members' Code of Conduct and the statutory provisions of the Localism Act 2011, they are required to consider in advance of each meeting whether they have a disclosable pecuniary interest (DPI), some other registrable interest (ORI) or a non-registrable interest (NRI) in relation to any matter on the agenda. If advice is needed, Members should contact the Monitoring Officer in good time before the meeting. If any Member or co-opted Member of the Council identifies a DPI or ORI which they have not already registered on the Council's register of interests or which requires updating, they must urgently complete the disclosure form which can be obtained from Democratic Services at any time, copies of which will be available at the meeting for return to the Monitoring Officer.

Members and co-opted Members are required in general to disclose any relevant DPis, ORIs or NRIs at the meeting –

- Where the matter relates to a DPI they may not participate in any discussion or vote on the matter and must not stay in the room unless granted a dispensation.
- Where the matter directly relates to the financial interest or wellbeing of an ORI they may not vote on the matter unless granted a dispensation.
- Where a Member or co-opted Member has an NRI which directly relates to or affects their or a relevant person's financial interest or wellbeing, whether they can participate in any discussion or vote on the matter or stay in the room depends on the detailed rules in paragraphs 7 of Appendix B of the Members' Code of Conduct.

The Chair will invite Members to make their disclosure of interests orally at the meeting and they will also be recorded in the minutes.

**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. Review of LGPS Fund Valuations as at 31 March 2022 by Government Actuary's Department (Pages 19 - 170)**

This report summarises the results provided by the Government Actuary's Department (GAD) of their review under Section 13 of the Public Service Pensions Act 2013 of LGPS fund valuations as at 31 March 2022.

**6. Croydon Pensions Administration Team Key Performance Indicators for the Period May 2024 to July 2024 (Pages 171 - 184)**

The report sets out the Key Performance Indicators, measured against the legal requirements for the administration of the Local Government Pension Scheme for the three-month period up to the end of July 2024.

**7. Review of Breaches of the Law (Pages 185 - 216)**

This report presents the current Breaches of the Law log (in Appendix A) for the Pension Fund and highlights any changes made since the last review carried out at the Pension Committee meeting held on 11 June 2024.

**8. Review of Risk Register (Pages 217 - 240)**

This report presents the current Risk Register (in Appendix A) for the Pension Fund and highlights any changes made since the last review carried out at the Pension Committee meeting held on 11 June 2024.

**9. Review of Representation Policy (Pages 241 - 248)**

This report asks the Committee to agree the Representation Policy (attached as Appendix A) and to comment as appropriate.

**10. Local Government Pension Scheme Advisory Board / The Pensions Regulator Update (Pages 249 - 260)**

This report advises the Committee of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund. Any implications for the Fund have been noted and are being addressed in consultation with Fund advisers.

**11. Part A Progress Report for the Quarter Ended 30 June 2024 (Pages 261 - 278)**

The report updates Pension Committee on the Fund's Investments and current Funding position for the quarter to 30 June 2024.

The report provides an update on the Fund's performance for the quarter to 30 June 2024. The report falls into four parts. Section 1 addresses performance against strategic goals. Section 2 considers the asset allocation strategy and how that is being applied, specifically current and planned investments. Section 3 deals with risk management and section 4 summarises updates from any recent investment manager meetings.

**12. 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**

**13. Part B - Progress Report for Quarter Ended 30 June 2024 (Pages 279 - 358)**

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.

**14. Part B - Responsible Investment Total Evaluation (Pages 359 - 374)**

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.