

Pension Board Agenda



To: Michael Ellsmore (Chair)

Councillor Maggie Mansell, Keith Oxspring, Richard Elliott, Teresa Fritz,
Ava Watt and David Whickman

A meeting of the **Pension Board** which you are hereby summoned to attend, will be held on **Thursday, 19 October 2017** at **2.00 pm** in **F10, Town Hall, Katharine Street, Croydon CR0 1NX**

JACQUELINE HARRIS-BAKER
Director of Law and Monitoring Officer
London Borough of Croydon
Bernard Weatherill House
8 Mint Walk, Croydon CR0 1EA

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www.croydon.gov.uk/meetings
Wednesday, 11 October 2017

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

AGENDA – PART A

1. Apologies for Absence

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

2. Minutes of the Previous Meeting (Pages 5 - 10)

To approve the minutes of the meeting held on 6 July 2017 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. Scheme Advisory Board Consultation (Pages 11 - 16)

6. Changes to State Retirement Age (Pages 17 - 22)

7. Annual Report (Pages 23 - 72)

8. Code of Transparency (Pages 73 - 82)

9. Key Performance Indicators for the Local Government Pension Scheme (Pages 83 - 86)

10. Update on London CIV

To receive a verbal update on the London Collective Investment Vehicle (CIV).

11. **Pension Regulator Public Service Survey** (Pages 87 - 98)
12. **Implementation of the Markets in Financial Instruments Derivative (MiFID II)** (Pages 99 - 128)
13. **Future Work Programme**

To receive a verbal update where Board Members will be invited to identify future items for the 2017/18 work programme.
14. **Board Member Training**

Board Members will be invited to identify areas of training for future sessions.
15. **Governance Review Update**

Michael Ferguson, of Aon Hewitt, will provide the Board with a verbal update.
16. **Agenda Papers of the Last Pension Committee** (Pages 129 - 224)
17. **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

18. **Minutes of the Previous Meeting** (Pages 225 - 226)

To approve the Part B minutes of the meeting held on 6 July 2017 as an accurate record.
19. **Part B Agenda papers of the last Pension Committee** (Pages 227 - 266)