

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, Yvette Hopley, Gill Driver and Peter Howard

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, 18 September 2018** at **10.00am** in **Council Chamber, Town Hall, Katharine Street, 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
Monday, 10 September 2018

Members of the public are welcome to attend this meeting.
If you require any assistance, please contact the person detailed above, on the right-hand 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 Committee.

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

To approve the minutes of the meeting held on 5 June 2018 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. Progress Report for Quarter Ended 30 June 2018 (Pages 7 - 14)

This report provides an update on the London Borough of Croydon Pension Fund's performance for the quarter to 30 June 2018.

6. Key Performance Indicators for the Local Government Pension Scheme (Pages 15 - 24)

This report sets out Key Performance Indicators for the administration of the Local Government Pension Scheme for the period April 2017 to July 2018.

7. Pension Fund Annual Report (Pages 25 - 26)

This is the Croydon Council Pension Fund Annual Report for 2017/2018.

8. Croydon Local Pensions Board Annual Report (Pages 27 - 30)

The Annual Report for the Croydon Local Pensions Board, sets out the work undertaken by the Board for the year 2017 to 2018.

9. Review of Investment Strategy Statement (Pages 31 - 42)

This report presents the revised statement, reviewed to ensure compliance with the government guidance issued on 15th September 2016 and 12th July 2017.

10. 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

11. Review of Fixed Income Portfolio (Pages 43 - 46)

This report sets out the views of the Fund's investment advisors on the structure of the Fund's current fixed income portfolio and considers the suitability of options currently available with the London CIV and in the pipeline to be added to the LCIV in future.

12. Progress Report for Quarter Ended 30 June 2018 (Pages 47 - 66)

This report provides the commercially sensitive context to the performance of the Pension Fund over the most recent quarter.