



City of Westminster

# Committee Agenda

Title: Pension Fund Committee (Formerly Superannuation Committee)

Meeting Date: Monday 16th November, 2015

Time: 7.00 pm

Venue: Rooms 3 and 4, 17th Floor, City Hall, 64 Victoria Street, London, SW1E 6QP

Members: Councillors:

Suhail Rahuja (Chairman)  
Antonia Cox  
Ian Rowley  
Patricia McAllister

**Members of the public are welcome to attend the meeting and listen to the discussion Part 1 of the Agenda**

Admission to the public gallery is by ticket, issued from the ground floor reception at City Hall from 6.00pm. If you have a disability and require any special assistance please contact the Committee Officer (details listed below) in advance of the meeting.



An Induction loop operates to enhance sound for anyone wearing a hearing aid or using a transmitter. If you require any further information, please contact the Committee Officer, Toby Howes, Senior Committee and Governance Services Officer.

Tel: 020 7641 8470; Email: [thowes@westminster.gov.uk](mailto:thowes@westminster.gov.uk)  
Corporate Website: [www.westminster.gov.uk](http://www.westminster.gov.uk)

**Note for Members:** Members are reminded that Officer contacts are shown at the end of each report and Members are welcome to raise questions in advance of the meeting. With regard to item 2, guidance on declarations of interests is included in the Code of Governance; if Members and Officers have any particular questions they should contact the Head of Legal & Democratic Services in advance of the meeting please.

## **AGENDA**

### **PART 1 (IN PUBLIC)**

**1. MEMBERSHIP**

To report any changes to the Membership of the Committee.

**2. DECLARATIONS OF INTEREST**

To receive declarations of interest by Members and Officers of any personal or prejudicial interest.

**3. MINUTES**

To approve the Minutes of the meeting of the Pension Fund Committee held on 8 September 2015.

**(Pages 1 - 8)**

**4. MINUTES OF PENSION BOARD**

To note the minutes of the last Pension Board meeting held on 19 October 2015.

Minutes to follow.

**5. UPDATE ON LONDON COLLECTIVE INVESTMENT VEHICLE**

Hugh Grover of London Councils will provide an update on the London Collective Investment Vehicle and discuss the mechanics and the timetable for the launch.

**6. PENSIONS ADMINISTRATION UPDATE**

Report of the Director of Human Resources.

**(Pages 9 - 16)**

**7. ADMISSION AGREEMENT FOR JPL CATERING**

Report of the Director of Human Resources.

**(Pages 17 - 52)**

**8. KEY PERFORMANCE INDICATORS**

Report of the City Treasurer.

**(Pages 53 - 64)**

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|---|---------------------------------|
| <p><b>9. BUSINESS PLAN</b><br/>Report of the City Treasurer.</p>  | <p><b>(Pages 65 - 78)</b></p>   |
| <p><b>10. FUND FINANCIAL MANAGEMENT</b><br/>Report of the City Treasurer.</p>   | <p><b>(Pages 79 - 122)</b></p>  |
| <p><b>11. CASH FLOW MONITORING AND STRATEGY</b><br/>Report of the City Treasurer.</p>                                     | <p><b>(Pages 123 - 128)</b></p> |
| <p><b>12. QUARTERLY PERFORMANCE REPORT</b><br/>Report of the City Treasurer.</p>  | <p><b>(Pages 129 - 166)</b></p> |
| <p><b>PART TWO (IN PRIVATE)</b></p>   |                                 |
| <p><b>13. MINUTES</b><br/>To approve the confidential Minutes of the Pension Fund Committee held on 8 September 2015.</p> |                                 |
| <p><b>14. INVESTMENT STRATEGY - BONDS</b><br/>Report of the City Treasurer – to follow.</p>                               |                                 |

**Charlie Parker**  
**Chief Executive**  
**9 November 2015**