



City of Westminster

# Committee Agenda

Title: Pension Fund Committee

Meeting Date: Thursday 19th March, 2020

Time: 7.00 pm

Venue: Room 18.03, 18th Floor, City Hall, 64 Victoria Street, London, SW1E 6QP

Members: Councillors:

Eoghain Murphy (Chairman)      Angela Harvey  
Barbara Arzymanow                  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 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 Officer.

Tel: 07815 663854; 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 Director of Law in advance of the meeting please.

## **AGENDA**

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

**1. MEMBERSHIP**

To note any changes to the membership.

**2. DECLARATIONS OF INTEREST**

To receive declarations of interest by Members and Officers of any pecuniary interest or any other significant interest in matters on this agenda.

**3. MINUTES**

To approve the minutes of the Pension Fund Committee meetings held on 23 January 2020 and 20 February 2020 respectively.

**(Pages 5 - 14)**

**4. PENSION ADMINISTRATION UPDATE**

Report of the Director of People Services.

**(Pages 15 - 22)**

**5. PENSION DATA QUALITY**

Report of the Director of People Services.

**(Pages 23 - 28)**

**6. ADMISSION AGREEMENT REQUEST FOR GOLD CARE TO BECOME AN ADMISSION BODY IN THE WESTMINSTER CITY COUNCIL PENSION FUND**

Report of the Director of People Services.

**(Pages 29 - 30)**

**7. VOLUNTARY SCHEME PAYS REQUEST FOR 2019-2020**

Report of the Director of People Services.

**8. TRIENNIAL VALUATION**

Report of the Tri-Borough Director of Treasury and Pensions.

**(Pages 31 - 86)**

**9. QUARTERLY PERFORMANCE REPORT**

(Pages 87 - 128)

Report of the Tri-Borough Director of Treasury and Pensions.

**10. FUND FINANCIAL MANAGEMENT**

(Pages 129 - 150)

Report of the Tri-Borough Director of Treasury and Pensions.

**11. INVESTMENT STRATEGY STATEMENT AND INVESTMENT BELIEFS**

(Pages 151 - 182)

Report of the Tri-Borough Director of Treasury and Pensions.

**12. ANY OTHER BUSINESS THE CHAIRMAN CONSIDERS URGENT**

**13. EXCLUSION OF PRESS AND PUBLIC**

**RECOMMENDED:** That under Section 100 (A) (4) and Part 1 of Schedule 12A to the Local Government Act 1972 (as amended), the public and press be excluded from the meeting for the following items of business because they involve the likely disclosure of exempt information on the grounds shown below and it is considered that, in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information:

<u>Item Nos</u>	<u>Grounds</u>	<u>Para. of Part 1 of Schedule 12A of the Act</u>
7, 14 and 15	Information relating to the financial and business affairs of an individual including the authority holding the information and legal advice	3

**14. INVESTMENT STRATEGY REVIEW**

Report of the Tri-Borough Director of Treasury and Pensions.

**15. MINUTES**

To approve the confidential minutes of the Pension Fund Committee meeting held on 23 January 2020.

**Stuart Love**  
**Chief Executive**  
**11 March 2020**