



CITY OF WESTMINSTER

# MINUTES

## Pension Fund Committee

### MINUTES OF PROCEEDINGS

Minutes of a meeting of the **Pension Fund Committee** held on **Monday 29th November, 2021**, 18th Floor, 64 Victoria Street, London, SW1E 6QP.

**Members Present:** Councillors Eoghain Murphy (Chairman), Barbara Arzymanow, Angela Harvey and Patricia McAllister

**Also Present:** Phil Triggs (Tri-Borough Director of Treasury and Pensions), Billie Emery (Pension Fund Manager), Matthew Hopson (Strategic Investment Manager), Kevin Humpherson (Deloitte), Jonny Moore (Deloitte) and Clare O'Keefe (Committee and Councillor Coordinator).

#### 1 MEMBERSHIP

1.1 There were no changes to the membership.

#### 2 DECLARATIONS OF INTEREST

2.1 Councillor Angela Harvey declared that in respect to Item 4, her husband, Councillor David Harvey, was the Vice Chair of the Capital Letters Consortium at London Councils.

#### 3 MINUTES

3.1 The Committee agreed to consider the minutes at the next Pension Fund Committee meeting scheduled for 16 December 2021.

#### 5 EXCLUSION OF THE PRESS AND PUBLIC

The Chair moved and it was

#### RESOLVED:

That under Section 100 (a) (4) and Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended), the public and press be

excluded from the meeting for the following Item of Business because it involves the likely disclosure of exempt information relating to the financial or business affairs of any particular person (including the Authority holding that information) 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.

**4 AFFORDABLE AND SOCIAL SUPPORTED HOUSING MANAGER SELECTION**

- 4.1 The Committee considered the selection of an investment manager for a new Affordable and Social Supported Housing mandate, as agreed at the Pension Fund Committee meeting on 21 October 2021. Three suitable investment strategies were put forward to the Pension Fund Committee as fulfilling the Pension Fund’s investment criteria.
- 4.2 Shortlisted managers presented to the Pension Fund Committee as advised by the Fund’s investment consultant, Deloitte. The selection process provided the Committee with a broader understanding of the investment managers and how they would meet the Committee’s investment strategy going forward.
- 4.3 Following a detailed discussion, the Committee considered further deliberation would be necessary to decide the appointment of an investment manager.

**RESOLVED:**

That the selection of an Affordable and Social Supported Housing investment manager be decided at the next Committee meeting on 16 December 2021.

The Meeting ended at 18:28.

**CHAIRMAN:** \_\_\_\_\_

**DATE** \_\_\_\_\_