



Havering

L O N D O N B O R O U G H

PENSIONS COMMITTEE AGENDA

7.00 pm

**Tuesday
21 March 2023**

**Council Chamber,
Town Hall, Main Road,
Romford**

Members 7: Quorum 3

COUNCILLORS:

**Conservative Group
(3)**

Robert Benham
Dilip Patel
Viddy Persaud

**Havering Residents' Group
(3)**

Julie Wilkes
Philip Ruck (Vice-Chair)
James Glass

**Labour Group
(1)**

Mandy Anderson (Chairman)

Trade Union Observers
Derek Scott

(No Voting Rights) (2)

**Admitted/Scheduled Bodies
Representative**

(Voting Rights) (1)

**For information about the meeting please contact:
Christine Elsasser 01708 433675
christine.elsasser@onesource.co.uk**

Under the Committee Procedure Rules within the Council's Constitution the Chairman of the meeting may exercise the powers conferred upon the Mayor in relation to the conduct of full Council meetings. As such, should any member of the public interrupt proceedings, the Chairman will warn the person concerned. If they continue to interrupt, the Chairman will order their removal from the meeting room and may adjourn the meeting while this takes place.

Excessive noise and talking should also be kept to a minimum whilst the meeting is in progress in order that the scheduled business may proceed as planned.

Protocol for members of the public wishing to report on meetings of the London Borough of Havering

Members of the public are entitled to report on meetings of Council, Committees and Cabinet, except in circumstances where the public have been excluded as permitted by law.

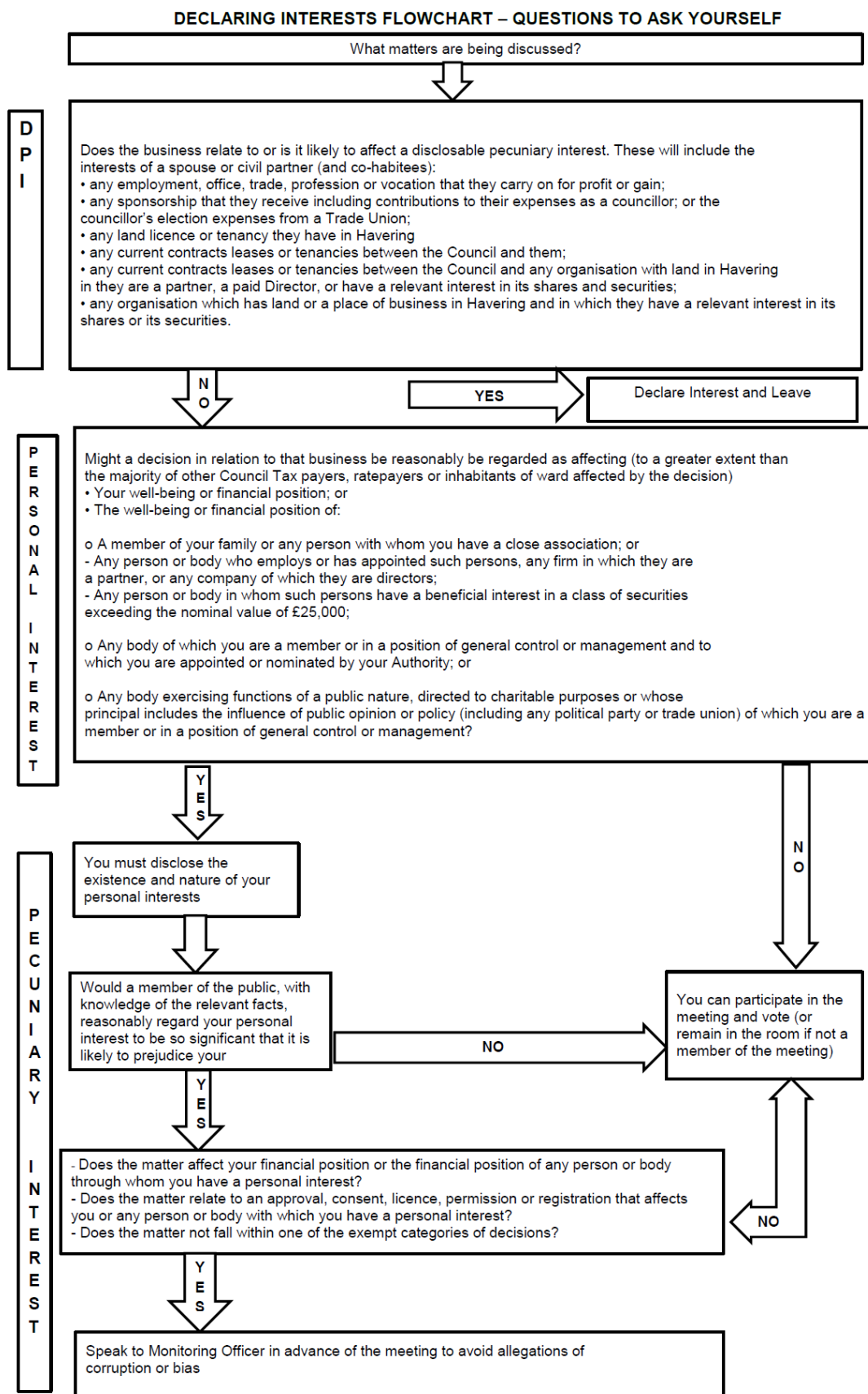
Reporting means:-

- filming, photographing or making an audio recording of the proceedings of the meeting;
- using any other means for enabling persons not present to see or hear proceedings at a meeting as it takes place or later; or
- reporting or providing commentary on proceedings at a meeting, orally or in writing, so that the report or commentary is available as the meeting takes place or later if the person is not present.

Anyone present at a meeting as it takes place is not permitted to carry out an oral commentary or report. This is to prevent the business of the meeting being disrupted.

Anyone attending a meeting is asked to advise Democratic Services staff on 01708 433076 that they wish to report on the meeting and how they wish to do so. This is to enable employees to guide anyone choosing to report on proceedings to an appropriate place from which to be able to report effectively.

Members of the public are asked to remain seated throughout the meeting as standing up and walking around could distract from the business in hand.



AGENDA ITEMS

1 CHAIRMAN'S ANNOUNCEMENTS

The Chairman will announce details of the arrangements in case of fire or other events that might require the meeting room or building's evacuation.

2 APOLOGIES FOR ABSENCE AND ANNOUNCEMENT OF SUBSTITUTE MEMBERS

(if any) - receive

3 DISCLOSURE OF INTERESTS

Members are invited to disclose any interest in any of the items on the agenda at this point of the meeting.

Members may still disclose any interest in any item at any time prior to the consideration of the matter.

4 MINUTES OF THE MEETING 13/12/22 (Pages 1 - 4)

To approve as correct the minutes of the meeting held on 13 December 2022 and authorise the Chairman to sign them.

5 MINUTES OF THE LOCAL PENSION BOARD 07/02/23 (Pages 5 - 10)

To receive the minutes of the Local Pension Board. LBP minutes of 07 February 2023 attached for noting.

6 URGENT BUSINESS

To consider any other item in respect of which the Chairman is of the opinion, by reason of special circumstances which shall be specific in the minutes that the item should be considered at the meeting as a matter of urgency.

7 EXCLUSION OF THE PUBLIC

To consider whether the public should now be excluded from the remainder of the meeting on the grounds that it is likely that, in view of the nature of the business to be transacted or the nature of the proceedings, if members of the public were present during those items there would be disclosure to them of exempt information within the meaning of paragraph 1 of Schedule 12A to the Local Government Act 1972; and, if it is decided to exclude the public on those grounds, the Committee to resolve accordingly on the motion of the Chairman.

8 PENSION FUND PERFORMANCE MONITORING FOR THE QUARTER ENDED DECEMBER 2022 (Pages 11 - 68)

Report and appendices attached.

9 INVESTMENT STRATEGY UPDATE - CONSIDERATIONS (Pages 69 - 84)

Report and appendix attached.

10 DRAFT CLIMATE RISK POLICY (Pages 85 - 100)

Report and appendix attached.

11 REVIEW OF OVERPAYMENT WRITE OFF POLICY (Pages 101 - 104)

Report attached.

12 PENSIONS ADMINISTRATION BUDGET 2023/24 (Pages 105 - 110)

Report attached.

13 REVIEW OF VOTING AND ENGAGEMENT ACTIVITY JUNE 2022 (Pages 111 - 130)

Report and appendix attached.

14 ACTUARIAL VALUATION REPORT AS AT 31 MARCH 2022 (Pages 131 - 176)

Report and appendix attached.

15 SERVICE REVIEW OF THE PENSION FUND CUSTODIAN OCTOBER 2021 TO 30 SEPTEMBER 2022 (Pages 177 - 184)

Report attached.

16 VARIOUS ADMISSIONS INTO HAVERING PENSION FUND (Pages 185 - 202)

Reports attached.

**Zena Smith
Democratic and Election
Services Manager**