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MINUTES OF A MEETING OF THE PENSIONS COMMITTEE Council Chamber - Town Hall 30 September 2025 (7.01 - 8.03 pm)

Present:

COUNCILLORS

Conservative Group Joshua Chapman and Viddy Persaud

Havering Residents' Group John Crowder (Chairman)

Labour Group Keith Darvill

25 APOLOGIES FOR ABSENCE AND ANNOUNCEMENT OF SUBSTITUTE MEMBERS

Apologies were received from Councillors James Glass (who attended virtually) and Stephanie Nunn.

26 DISCLOSURE OF INTERESTS

There were no disclosures of interests.

27 MINUTES OF THE MEETING

The minutes of the previous meeting were agreed as a correct record and were signed by the Chairman.

28 EXCLUSION OF THE PUBLIC

The Committee agreed to exclude the public and press from all relevant parts of the meeting.

29 PENSION FUND PERFORMANCE MONITORING FOR THE QUARTER ENDED JUNE 2025

The Committee received a report on the Pension Fund performance for quarter end June 2025.

Members noted the fund had grown to a total of £1.086 billion since the previous quarter end. The fund had been granted discretion, regarding the McCloud ruling, to extend implementation until August 2026. It was noted that the Annual Benefit Statements would be legally required to include all relevant McCloud information. Members noted the decision had been taken by the Council's Chief Executive.

Officers gave detail of a consultation that had taken place however Havering had not submitted a response due to the length and complexity of the document. Hymans responded on behalf of Havering and their position was supported.

Councillors were reminded again to complete all LOLA training modules.

The Committee then received an exempt presentation from one of the Fund Managers.

The Committee agreed all the recommendations as set out in the report.

Chairman