



HILLINGDON  
LONDON



# Pensions Board

**Date:** WEDNESDAY, 5 OCTOBER  
2016

**Time:** 5.00 PM

**Venue:** COMMITTEE ROOM 4 -  
CIVIC CENTRE, HIGH  
STREET, UXBRIDGE UB8  
1UW

**Meeting  
Details:** Members of the public and  
Press are welcome to attend  
The meeting

## **Councillors on the Committee**

David Simmonds CBE, (Chairman)

Alan Chapman (Vice-Chairman)

John Morse

## **Employee Representatives**

Roger Hackett

Venetia Rogers

Andrew Scott

**Published:** 27 September 2016

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This Agenda is available online at:

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*Putting our residents first*

Lloyd White  
Head of Democratic Services  
London Borough of Hillingdon,  
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[www.hillingdon.gov.uk](http://www.hillingdon.gov.uk)

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**The terms of Reference of the Pensions Board is as follows:**

1. The Pensions Board will be chaired by an elected Member of the Council and will meet quarterly in the month following Pensions Committee.
2. Reports to the Board will either reflect decisions taken by Pensions Committee or be reports for noting already seen by Pensions Committee.
3. The role of the Board will be to assist London Borough of Hillingdon Administering Authority as Scheme Manager: to secure compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS;
4. To secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator; and in such other matters as the LGPS regulations may specify.
5. To secure the effective and efficient governance and administration of the LGPS for the London Borough of Hillingdon Pension Fund.
6. To provide the Scheme Manager with such information as it requires to ensure that any member of the Pension Board or person to be appointed to the Pension Board does not have a conflict of interest. NB: Being a member of the LGPS is not seen as a conflict of interest.

# Agenda

- 1 Apologies for Absence
- 2 Declarations of Interest and any Conflicts of Interest
- 3 Minutes of the meeting held on 29 June 2016 1 - 4
- 4 Exclusion of Press and Public  
  
To confirm the items of business marked Part I will be considered in public and that items marked Part II will be considered in private.
- 5 Local Pension Board and Officer Seminar 5 - 6
- 6 Pensions Board Work Programme 7 - 10

## **PART II**

- 7 Update on Pensions Administration transfer  
  
To receive an oral update.
- 8 Review of Pension Committee reports  
  
**Members of the Board are asked to bring their copy of the Pensions Committee agenda to the meeting.**
- 9 PART II Minutes of the meeting held on 29 June 2016 11 - 14

# Agenda Item 3

## Minutes

### PENSIONS BOARD

29 June 2016

Meeting held at Committee Room 3a - Civic Centre, High Street, Uxbridge UB8 1UW



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	<p><b>Committee Members Present:</b> Councillors David Simmonds CBE (Chairman), Alan Chapman (Vice-Chairman), John Morse.</p> <p><b>Employee Representatives:</b> Roger Hackett, Venetia Rogers and Andrew Scott.</p> <p><b>Apologies:</b> Paul Whaymand, Sian Kunert and Daniel Kanaris (AON Hewitt).</p> <p><b>LBH Officers Present:</b> Ken Chisholm, Nancy LeRoux and Alex Quayle.</p>	
36.	<p><b>APPOINTMENT OF CHAIRMAN AND VICE-CHAIRMAN</b> (<i>Agenda Item 1</i>)</p> <p><b>RESOLVED:</b> That Councillor David Simmonds be elected as Chairman of the Pensions Board for the 2016/2017 municipal year.</p> <p><b>RESOLVED:</b> That Councillor Alan Chapman be elected as Vice-Chairman of the Pensions Board for the 2016/2017 municipal year.</p>	
37.	<p><b>APOLOGIES FOR ABSENCE</b> (<i>Agenda Item 2</i>)</p> <p>Apologies were received from Paul Whaymand, Sian Kunert, and Daniel Kanaris (AON Hewitt).</p>	
38.	<p><b>DECLARATIONS OF INTEREST AND ANY CONFLICTS OF INTEREST</b> (<i>Agenda Item 3</i>)</p> <p>None.</p>	
39.	<p><b>MINUTES OF MEETING HELD ON 5 APRIL 2016</b> (<i>Agenda Item 4</i>)</p> <p>The minutes of the meeting held on 5 April 2016 were agreed.</p>	
40.	<p><b>EXCLUSION OF PRESS AND PUBLIC</b> (<i>Agenda Item 5</i>)</p> <p>It was confirmed that items marked Part I would be considered in public, and items marked Part II would be considered in private.</p>	
41.	<p><b>PENSIONS BOARD WORK PROGRAMME</b> (<i>Agenda Item 6</i>)</p>	<b>Action by</b>

	<p>The Work Programme was discussed, and Members were encouraged to give consideration to more topics for consideration.</p> <p>The Board discussed the possible impact of the EU referendum result, which so far had been minimal due to low levels of UK equities.</p> <p>Members of the Board were encouraged to contact Sian Kunert to express their interest in a training course scheduled for September.</p> <p><b>RESOLVED:</b></p> <ol style="list-style-type: none"> <li>1. That the Forward Plan be noted.</li> <li>2. That Members of the Board will send any ideas for the Forward Plan to Nancy LeRoux.</li> </ol>	All
42.	<p><b>ADMINISTRATION STRATEGY</b> (<i>Agenda Item 7</i>)</p> <p><i>This item was discussed as a Part II item without the press or public present as the information under discussion contained confidential or exempt information as defined by law in the Local Government (Access to Information) Act 1985. This was because it discussed 'information relating to the financial or business affairs of any particular person (including the authority holding that information)' (paragraph 3 of the schedule to the Act).</i></p> <p>A discussion took place regarding the draft Administration Strategy.</p> <p><b>RESOLVED:</b></p> <ol style="list-style-type: none"> <li>1. That the draft Administration Strategy be noted.</li> </ol>	Action by
43.	<p><b>RISK MANAGEMENT POLICY</b> (<i>Agenda Item 8</i>)</p> <p><i>This item was discussed as a Part II item without the press or public present as the information under discussion contained confidential or exempt information as defined by law in the Local Government (Access to Information) Act 1985. This was because it discussed 'information relating to the financial or business affairs of any particular person (including the authority holding that information)' (paragraph 3 of the schedule to the Act).</i></p> <p>A discussion took place regarding the Risk Management Policy.</p> <p><b>RESOLVED:</b></p> <ol style="list-style-type: none"> <li>1. That the Risk Management Policy be noted.</li> </ol>	Action by
44.	<p><b>PENSION FUND POOLING UPDATE</b> (<i>Agenda Item 9</i>)</p> <p><i>This item was discussed as a Part II item without the press or public present as the information under discussion contained confidential or exempt information as defined by law in the Local Government (Access to Information) Act 1985. This was because it discussed 'information relating to the financial or business affairs of any particular person (including the authority holding that information)' (paragraph 3 of the schedule to the Act).</i></p>	Action by

	A discussion took place regarding Pension Fund Pooling.  <b>RESOLVED:</b> 1. <b>That the report on Pension Fund Pooling and officer update be noted.</b>	
45.	<b>REVIEW OF OTHER PENSION COMMITTEE REPORTS</b> ( <i>Agenda Item 10</i> )  The Board was provided with the agenda and the minutes for the last Pensions Committee which took place on 15 June 2016 and noted the reports.  <b>RESOLVED:</b> 1. <b>That the reports which were considered by the Pensions Committee and the update provided by officers be noted.</b>	<b>Action by</b>
	The meeting, which commenced at 5.00 pm, closed at 5.38 pm.	

These are the minutes of the above meeting. For more information on any of the resolutions please contact Alex Quayle on 01895 250692. Circulation of these minutes is to Councillors, Officers, the Press and Members of the Public.

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## **CIPFA & Barnett Waddingham present their 2016/2017 LGPS Local Pension Boards & Officers information updates, training & networking seminar programmes**

Following our successful Local Pension Boards One Year On event in June 2016, we are pleased to present our 2016/2017 seminar programmes.

Dates, times & locations are overleaf.

### **Local Pension Board Programme**

Our Local Pension Board seminars are exclusively for Board members and will provide the latest information updates, training on specific topics and opportunities for discussion and networking with members of other Funds' Boards.

Our seminars are designed as an opportunity for members of Local Boards to share experiences, to receive updates, to enhance their knowledge, and to discuss the key issues facing them and the LGPS in a professional but informal environment. As well as presentations, there will be interactive sessions to facilitate discussion and networking as well as plenty of networking time during the refreshment breaks.

Our seminars include:

- An autumn and spring seminar, each repeated in various locations around the Country and held in the afternoon and/or evening. The cost of each seminar place is £125 plus VAT and is inclusive of refreshments.
- A full day Local Pension Boards Two Years On event in central London, including speakers from key players who will affect Board agendas in the year ahead. The cost of each seminar place is £175 plus VAT and is inclusive of refreshments.

### **Officers Programme**

Our Officer autumn and spring seminars are exclusively for officers and will enable them to receive the same latest information updates as the Board members, and updates & training on specific topics and will provide opportunities for discussion and networking with officers from other Funds.

They will run in a similar way to the Board member sessions and be held in the morning. The cost of each seminar place is £125 plus VAT and is inclusive of refreshments.

### **Further details and booking**

**Full agendas** will be provided prior to each event. For further information please contact: annemarie.allen@barnett-waddingham.co.uk or neil.sellstrom@cipfa.org

**To book your place**, go to <http://www.cipfa.org/training>, enter the course date in the To box, click Go and find your event below

We reserve the right to alter the programme where circumstances require.

## Local Pension Board and Officer Seminar Programmes 2016/2017

### Autumn Seminar – London, Cheltenham, Liverpool, Cardiff

#### Officers

**21 October 2016 9:30am to 12:30pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

**25 October 2016 9:30am to 12:30pm**  
**Cheltenham** St James House, St James Square,  
GL50 3PR

**26 October 2016 9:30am to 12:30pm**  
**Liverpool** Port of Liverpool Building, Pier Head,  
L3 1BW

#### Local Pension Board Members

**25 October 2016 1:30pm to 4:30pm**  
**Cheltenham** St James House, St James Square,  
GL50 3PR

**26 October 2016 1:30pm to 4:30pm**  
**Liverpool** Port of Liverpool Building, Pier Head,  
L3 1BW

**8 November 2016 1:30pm to 4:30pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

**8 November 2016 - 5:30pm to 8:30pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

**14 November 2016 - 9:30am to 12:30pm**  
**Cardiff** Committee Room 2, County Hall, Atlantic  
Wharf, CF10 4UW

### Spring Seminar – London, Leeds, Bromsgrove

#### Officers

**27 February 2017 9:30am to 12:30pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

**1 March 2017 9:30am to 12:30pm**  
**Leeds** Pinnacle, 67 Albion Street, LS1 5AA

**2 March 2017 9:30am to 12:30pm**  
**Bromsgrove** Silver Springs House, 2 Topaz Way,  
Birmingham Road, B61 0GD

#### Local Pension Board Members

**27 February 2017 1:30pm to 4:30pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

**27 February 2017 5:30pm to 8:30pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

**1 March 2017 1:30pm to 4:30pm**  
**Leeds** Pinnacle, 67 Albion Street, LS1 5AA

**2 March 2017 1:30pm to 4:30pm**  
**Bromsgrove** Silver Springs House, 2 Topaz Way,  
Birmingham Road, B61 0GD

### Local Pension Boards Two Years On, annual event for Pension Board Members

**28 June 2017, 9:30am to 4pm**  
**London** Cheapside House, 138 Cheapside, EC2V 6BW

#### Booking

To book your place, go to <http://www.cipfa.org/training>, enter the course date in the To box, click Go and find your event below

# Agenda Item 6

**WORK PROGRAMME 2016/17 and 2017/118**

**Contact Officer: Khalid Ahmed**  
**Telephone: 01895 250833**

## **REASON FOR ITEM**

This report is to enable the Pension Board to review meeting dates and forward plans. The Board will be asked for suggestions for items to be discussed at future meetings.

## **OPTIONS AVAILABLE TO THE COMMITTEE**

1. To confirm dates for meetings
2. To make suggestions for future working practices and/or reviews.

## **INFORMATION**

**All meetings to start at 5.00pm**

<b>Meetings</b>	<b>Room</b>
<b>5 October 2016</b>	<b>CR 4</b>
<b>10 January 2017</b>	<b>CR 3</b>
<b>4 April 2017</b>	<b>CR 3</b>
<b>28 June 2017 (Provisional date)</b>	

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PART I – MEMBERS, PUBLIC & PRESS

## PENSION BOARD

### 2016/17 DRAFT Work Programme

<b>5 October 2016</b>	<b>Local Pension Board and Officer Seminar</b>	
	<b>Update on Administration Transfer</b>	<b>Nancy Leroux, Deputy Director - Strategic Finance</b>
	<b>Review of Pension Committee Papers Part II</b>	<b>Nancy Leroux, Deputy Director - Strategic Finance</b>
	<b>Pension Board Work Programme</b>	<b>Democratic Services Manager</b>

<b>10 January 2017</b>	<b>Training &amp; Development Item</b>	
	<b>Review of Revised Funding Strategy Statement</b>	<b>Nancy Le Roux, Deputy Director - Strategic Finance</b>
	<b>Draft Communications Strategy including Annual Benefit Statements</b>	<b>Nancy Leroux, Deputy Director - Strategic Finance / Representative from Surrey</b>
	<b>Review of Pension Committee Papers Part II</b>	<b>Nancy Leroux, Deputy Director - Strategic Finance</b>
	<b>Pension Board Work Programme</b>	<b>Democratic Services Manager</b>

<b>4 April 2017</b>	<b>Training &amp; Development Item</b>	
	<b>Review of Findings from Training Needs Analysis</b>	<b>Dan Kanaris, AON / Nancy Le Roux, Deputy Director - Strategic Finance</b>
	<b>Review of Pension Committee Papers Part II</b>	<b>Nancy Leroux, Deputy Director - Strategic Finance</b>
	<b>Pension Board Work Programme</b>	<b>Democratic Services Manager</b>

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PART I – MEMBERS, PUBLIC & PRESS

<b>28 June 2017 (Provisional date)</b>	<b>Training &amp; Development Item</b>	<b>Dan Kanaris, AON</b>
	<b>Review of Pension Committee Papers Part II</b>	<b>Nancy Leroux, Deputy Director - Strategic Finance</b>
	<b>Pension Board Work Programme</b>	<b>Democratic Services Manager</b>

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