

## Pension Committee

26 September 2018

7.00 pm at the

Civic Offices, St Nicholas Way, Sutton SM1 1EA



To all members of the Pension Committee:-

Chair: Councillor Jill Whitehead  
Vice-Chair: Councillor Ben Andrew  
Councillors: Edward Joyce, Nali Patel, Param Nandha and Eric Allen

Substitutes: Councillors Sam Weatherlake and Steve Penneck

This is a Council meeting held in public. Additional representations are at the invitation of the Chair of the Committee. If you are a relevant organisation and you wish to submit representations on a proposal contained within the reports to this agenda please submit a request via Committee Services three working days before the meeting date.

The council allows and welcomes any recording, photographing or filming of the proceedings of a council meeting or use of social media by any member of the public, media or councillor subject to it focusing on, and not disrupting, the meeting. Mobile devices can interfere with the wireless microphones and induction loop, and if that is the case the Chair may require that such devices are turned off. In order to facilitate the recording of meetings, members of the public or media are encouraged to contact [committeeservices@sutton.gov.uk](mailto:committeeservices@sutton.gov.uk) in advance of the meeting

**This meeting will be recorded and made available on the Council's website.**

**PLEASE NOTE:** Any decision taken at this meeting does not become definitive until 10am on the third working day after the meeting. Any four members of the Council may notify the Chief Executive by then if they require a decision to be reviewed by the appropriate committee at its next meeting. Please contact the Committee Services representative shown on the front page for further information.

Niall Bolger  
Chief Executive  
Friday, 14 September 2018

*Enquiries to: Sharon Major, Committee Services Officer Tel: 020 8770 4990 | Email: [committeeservices@sutton.gov.uk](mailto:committeeservices@sutton.gov.uk)*

*Copies of reports are available in large print on request*

# A G E N D A

1. **Welcome and Introductions**
2. **Apologies for Absence**
3. **Declarations of Interest**
4. **Minutes of the Previous Meeting** 3 - 6

To approve as a correct record the Minutes of the meeting held on 18 June 2018.
5. **Member Training**

David Walker from Hymans Robertson will attend to discuss equities.
6. **Quarterly Investment Performance report to June 2018** 7 - 24

This report shows the performance of the total Fund and individual fund managers for the quarter ending 30 June 2018, performance in the last twelve months, annualised rolling three year performance against the benchmark and performance since inception.
7. **Presentation by Schroders performance report to March 2018**
8. **Presentation by London CIV and Update**
9. **Interim Actuarial Valuation of the Pension Fund as at 31 March 2018**

This report outlines the results of the interim valuation of the Council's Pension Fund as at 31 March 2018 carried out by the Fund's Actuary, Barnett Waddingham (Appendix A).
10. **Pension Fund Annual Report including Statement of Accounts** 25 - 130

The attached Pension Fund Annual Report has been produced to keep scheme members and other interested stakeholders informed about the administration and performance of the London Borough of Sutton Pension Fund, and to comply with regulation 34 of the Local Government Pension Scheme (Administration) Regulations SI2008 No 239. The annual report includes the pension fund governance compliance statement at Appendix III which has been revised and updated.
11. **Pension Administration Update** 131 - 142

This report provides an update on the main work streams impacting pension administration for the period June 2018 to August 2018.

**12. Review of Work Programme**

143 - 146

The work programme set out in this report has been produced to propose agenda items to be presented and discussed at future meetings.

**13. Any Urgent Business**

The Chair must approve the reason for urgency.

**14. Exclusion of the Press and Public**

The following motion should be moved, seconded and approved if the committee wishes to exclude the press and public to deal with reports revealing exempt information:

“That the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in paragraph 3 Schedule 12A of the Local Government Act 1972.”