

PENSION COMMITTEE FUNCTIONS APPENDIX I

Purpose

To be responsible for all matters relating to the Council's Pension Fund operated by the London Borough of Sutton on behalf of all participating employees.

Function

The function of the Pension Committee is:

1. To decide upon the investment policy and strategy of the Fund and arrangements for compliance with all other requirements of government statutes and regulations concerning the Local Government Pension Scheme.
2. To receive and consider regular reports from each pension fund manager on investment strategy, performance, transactions and other related matters concerning their element of the Council's portfolio.
3. To consider the performance of fund managers in relation to:
 - the Council's performance targets for the managers;
 - issues concerning the liabilities and assets of the Fund.
4. To appoint managers for the Fund and professional advisers to the Committee, as required.
5. To consider actuarial valuation reports from the actuary and agree recommendations concerning implications on the Pension Fund, including investment strategy and funding arrangements.
6. To agree arrangements for the administration of the Pension Fund including communication with Fund members.
7. To consider and decide upon any other relevant matter relating to the Council's Pension Fund.

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