

Pension Board

Wednesday 26 July 2017 at 7.00 pm

Board Room 2 - Brent Civic Centre, Engineers Way,
Wembley HA9 0FJ

Membership:

Members

Councillors:

Mr David Ewart
Councillor Crane
Councillor Kabir
Bola George
Euton Stewart
Trevor Dawson

Substitute Members

Councillors:

Independent Chair:
Employer Representative:
Employer Representative
Member Representative (Trade Union)
Member Representative (Trade Union)
Member Representative (Pension Scheme)

For further information contact: Joe Kwateng, Governance Officer
joe.kwateng@brent.gov.uk; 020 8937 1354

For electronic copies of minutes, reports and agendas, and to be alerted when the minutes of this meeting have been published visit:

www.brent.gov.uk/committees

**The press and public are welcome to attend
part of this meeting**

Notes for Members - Declarations of Interest:

If a Member is aware they have a Disclosable Pecuniary Interest* in an item of business, they must declare its existence and nature at the start of the meeting or when it becomes apparent and must leave the room without participating in discussion of the item.

If a Member is aware they have a Personal Interest** in an item of business, they must declare its existence and nature at the start of the meeting or when it becomes apparent.

If the Personal Interest is also a Prejudicial Interest (i.e. it affects a financial position or relates to determining of any approval, consent, licence, permission, or registration) then (unless an exception at 14(2) of the Members Code applies), after disclosing the interest to the meeting the Member must leave the room without participating in discussion of the item, except that they may first make representations, answer questions or give evidence relating to the matter, provided that the public are allowed to attend the meeting for those purposes.

***Disclosable Pecuniary Interests:**

- (a) **Employment, etc.** - Any employment, office, trade, profession or vocation carried on for profit gain.
- (b) **Sponsorship** - Any payment or other financial benefit in respect expenses in carrying out duties as a member, or of election; including from a trade union.
- (c) **Contracts** - Any current contract for goods, services or works, between the Councillors or their partner (or a body in which one has a beneficial interest) and the council.
- (d) **Land** - Any beneficial interest in land which is within the council's area.
- (e) **Licences**- Any licence to occupy land in the council's area for a month or longer.
- (f) **Corporate tenancies** - Any tenancy between the council and a body in which the Councillor or their partner have a beneficial interest.
- (g) **Securities** - Any beneficial interest in securities of a body which has a place of business or land in the council's area, if the total nominal value of the securities exceeds £25,000 or one hundredth of the total issued share capital of that body or of any one class of its issued share capital.

****Personal Interests:**

The business relates to or affects:

(a) Anybody of which you are a member or in a position of general control or management, and:

- To which you are appointed by the council;
- which exercises functions of a public nature;
- which is directed is to charitable purposes;
- whose principal purposes include the influence of public opinion or policy (including a political party of trade union).

(b) The interests a of a person from whom you have received gifts or hospitality of at least £50 as a member in the municipal year;

or

A decision in relation to that business might reasonably be regarded as affecting, to a greater extent than the majority of other council tax payers, ratepayers or inhabitants of the electoral ward affected by the decision, the well-being or financial position of:

- You yourself;
- a member of your family or your friend or any person with whom you have a close association or any person or body who employs or has appointed any of these or in whom they have a beneficial interest in a class of securities exceeding the nominal value of £25,000, or any firm in which they are a partner, or any company of which they are a director
- any body of a type described in (a) above.

Agenda

Introductions, if appropriate.

Apologies for absence and clarification of alternate members.

Item	Page
1 Apologies for absence	
2 Declarations of interests	
Members are invited to declare at this stage of the meeting, any relevant personal and prejudicial interests and discloseable pecuniary interests in any matter to be considered at this meeting.	
3 Minutes of the previous meeting	1 - 4
To approve the minutes of the previous meeting as a correct record.	
4 Matters arising (if any)	
5 Annual Report 2017 from the Chair	5 - 8
This report provides a summary of the work carried out by the Council's Pensions Board and covers the period from the Board's meetings in July 2016 to the end of 2016/17. It presents details of the Board members, training, the programme of work and items discussed during the Board's three meetings during the year, and major concerns to draw to the Council's attention.	
6 Pension Fund Quarterly monitoring report to March 2017	9 - 22
This report provides a summary of the Fund's activity during the quarter ended 31 March 2017. It examines the economic and market background, and investment performance, as well as commenting on events in the quarter.	
7 Draft Pension Fund Annual Report	23 - 150
This report presents the draft Pension Fund Annual Report and Annual Accounts for the year ended 31 March 2016.	
I have attached an appendix to this report.	

8 Outcome of the Triennial Review 151 -
162

This report updates members on the outcome of the 2016 Triennial Review for the Brent Pension Fund.

I have attached an appendix to this report.

9 Recruitment of Employer Representative

10 Any other urgent business

Notice of items to be raised under this heading must be given in writing to the Head of Executive and Member Services or his representative before the meeting in accordance with Standing Order 64.

11 Exclusion of press and public

The following items are not for publication as they relate to the following category of exempt information as specified in the Local Government Act 1972 namely:

“Information relating to the financial or business affairs of any particular person (including the authority holding that information)”

12 Pension Administration Service Contract Extension and Future Provision 163 -
168

This report is to inform the Pensions Board of the approval given by CMT for an extension of the Pension Administration Contract between the Council and Capita Employee Benefits for twelve months. CMT also gave approval to seek a shared service partner for the provision of future pensions' administration services.

13 Pensions Administration Update 169 -
180

This report is to provide an update to the pensions board on BHP re-enrolment, Pensions Regulator, Year End Returns and Capita's performance to 6 months ending 31 March 2017.

I have attached appendices to this report.

Date of the next meeting: Tuesday 21 November 2017



- Please remember to **SWITCH OFF** your mobile phone during the meeting.
- The meeting room is accessible by lift and seats will be provided for members of the public.

