



Local Government Pensions Board

Date: FRIDAY, 17 JANUARY 2025

Time: 1.45 pm

Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members:

Mark Wheatley Scheme Manager Representative, (Chairman)	Christina McLellan, Scheme Member Representative
Peter Lisley, Scheme Member Representative (Deputy Chairman)	David Pearson, Scheme Member Representative
Alderman Prem Goyal, OBE, Scheme Manager Representative	Paul Wilkinson, Scheme Manager Representative

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Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES**
 - a) To agree the public minutes and non-public summary of the Local Government Pensions Board meeting on 18 July 2024
For Decision
(Pages 5 - 8)
 - b) To note the public minutes and non-public summary of the Pensions Committee meeting on 18 June 2024 and 17 September 2024
For Information
(Pages 9 - 18)
4. **ANNUAL REVIEW OF THE BOARD'S TERMS OF REFERENCE**
Report of the Town Clerk.
For Decision
(Pages 19 - 22)
5. **PENSION SCHEME - ADMINISTRATOR'S UPDATE**
Report of the Chamberlain.
For Information
(Pages 23 - 32)
6. **LGPS COMMUNICATIONS ISSUED TO SCHEME MEMBERS**
Report of the Chamberlain.
For Information
(See Supplementary Pack)
7. **PENSIONS COMMITTEE UPDATE REPORT (PUBLIC)**
Report of the Chamberlain.
For Information
(Pages 33 - 34)
8. **COL PENSION FUND: GAD SECTION 13 SUMMARY REPORT**
Report of the Chamberlain.
For Information
(Pages 35 - 52)

9. **RISK REGISTER FOR THE PENSIONS COMMITTEE**

Report of the Chamberlain.

For Information
(Pages 53 - 82)

10. **GENERAL CODE OF PRACTICE COMPLIANCE REVIEW - BARNETT
WADDINGHAM'S REVIEW**

Report of the Chamberlain.

For Information
(Pages 83 - 136)

11. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

12. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

13. **EXCLUSION OF THE PUBLIC**

MOTION - That the public be excluded from the meeting for the following items that relate to business under the remit of the Court of Common Council acting in line with requirements of the Public Services Pensions Act 2013 relating to pensions scheme governance, to which Part VA and Schedule 12A of the Local Government Act 1972 public access to meetings provisions to not apply.

For Decision

Part 2 - Non-Public Agenda

14. **MINUTES**

a) To agree the non-public minutes of the Local Government Pensions Board meeting on 18 July 2024.

For Decision
(Pages 137 - 142)

b) To note the non-public minutes of the Pensions Committee meeting on 18 June 2024 and 17 September 2024

For Information
(Pages 143 - 164)

15. **PENSIONS COMMITTEE UPDATE REPORT (NON- PUBLIC)**

Report of the Chamberlain.

For Information
(Pages 165 - 170)

16. **INVESTMENT PERFORMANCE MONITORING TO 30 SEPTEMBER 2024**

Report of the Chamberlain.

For Information
(Pages 171 - 192)

17. **LONDON COLLECTIVE INVESTMENT VEHICLE (LCIV) UPDATE**

Report of Chamberlain.

For Information
(Pages 193 - 208)

18. **BREACHES OF THE LAW POLICY - UPDATE**

Report of the Chamberlain.

For Information
(Pages 209 - 212)

19. **LOCAL GOVERNMENT PENSION SCHEME - CASUAL WORKERS**

Report of the Chamberlain.

For Information
(Pages 213 - 222)

20. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

21. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

Part 3 - Confidential Agenda

22. **CHAMBERLAIN'S UPDATE**

The Chamberlain to be heard.

For Information