



**PENSION POLICY & INVESTMENT
COMMITTEE**

Thursday, 27 January 2022 at 10:00 am
Conference Room, Civic Centre, Silver
Street, Enfield, EN1 3XA

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PENSION POLICY & INVESTMENT COMMITTEE

**Thursday, 27th January, 2022 at 10:00 am in the Conference Room,
Civic Centre, Silver Street, Enfield, EN1 3XA**

Membership:

Councillors:

AGENDA – PART 1

1. WELCOME AND INTRODUCTIONS

2. DECLARATION OF INTERESTS

Members are asked to declare any disclosable pecuniary, other pecuniary or non-pecuniary interests relating to items on the agenda.

3. MINUTES OF THE PREVIOUS MEETING 25 NOV 2021 (Pages 1 - 4)

To agree the minutes of the previous meeting

4. PENSION BOARD UPDATE

To receive verbal update from Bola Tobun

5. KEY DEVELOPMENTS ON INVESTMENTS & ASSET MANAGERS

To receive verbal update from Bola Tobun

6. LOCAL GOVERNMENT PENSION SCHEME

To receive verbal update on LGPS from Bola Tobun

7. DRAFT ENFIELD PENSION FUND BUSINESS PLAN AND PPIC WORK PLAN FOR 2022/23 (Pages 5 - 20)

Pension Policy and Investments Committee are recommended to:

- a) note and approve the Business Plan attached as Appendix 1 to this report;
- b) note and approve the work plan for 2022/23 attached as Appendix 2; and
- c) To note Asset Managers Monthly Meeting Schedule at Appendix 3.

8. ENFIELD PENSION FUND CASHFLOW FORECAST 2022/23 TO 2024/25 (Pages 21 - 30)

Pension Policy and Investments Committee are recommended to:

- a) note and approve the Revenue Budget for 2022/23 (Appendix 1); and
- b) note the cashflow forecast from operational activities for 2022/23 and 2023/24 attached as Appendix 1.

9. LONDON CIV - AMENDMENTS TO SHAREHOLDER AGREEMENT (SHA) AND ARTICLES OF ASSOCIATION (AA) (PART2) (Pages 31 - 44)

Pension Policy and Investments Committee are recommended:

- i) To note the contents of this report;
- ii) To consider the changes proposed to the LCIV constitution; Shareholders Agreement and Article of Association (attached as exempt Appendix1);
- iii) To agree to the proposed changes and delegate the signing of the amended AA and SHA and consequential documents to the Executive Director of Resources in consultation with the Director of Law and Governance and
- iv) To agree to sign the Shareholders resolution (attached as Exempt Appendix 2).

10. PACMA INVESTMENT CONSULTANT STRATEGIC OBJECTIVES REVIEW- AON (PART 2) (Pages 45 - 56)

Pension Policy and Investments Committee are recommended to

- a) To note the submission of the statement at Appendix 1 to the CMA in line with requirements;

- b) Note the strategic objectives approved March 2021 as set out in Appendix 2; and
- c) Note the assessment of the performance against the objectives approved March 2021 as set out in Appendix 3.

11. AGM –AGENDA PLANNING (PART 2)

12. FURTHER DISCUSSION ON RESPONSIBLE INVESTMENT POLICY AND NET ZERO IMPLEMENTATION PLAN (PART 2)

13. AOB