

London Borough of Hackney – Decisions taken by the Pensions Committee on Wednesday 15 June 2022

Agenda Item No	Topic	Decision
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Items considered in public

2	Appointment of the Chair and Vice-Chair for the Municipal Year 2022/23	RESOLVED: To note the confirmed appointment to the position of Chair – Councillor Kam Adams and Vice-Chair - Councillor Robert Chapman for the Municipal Year 2022/23, as agreed by Full Council at its Annual Meeting on 25 May 2022.
3	Terms of Reference	RESOLVED: To note the terms of reference of the Pensions Committee for the Municipal Year 2022/23.
5	Consideration of The Minutes of The Previous Meeting	RESOLVED: That the minutes of the Pensions Committee held on 10 March 2022 were approved as a correct record.
6	Carbon Risk Audit 2022 - Full Results Carbon Risk Audit	RESOLVED: To note the reduction in exposure to future CO2 emissions by 96.9% since 2016, which significantly outperforms the Fund's target of a 50% reduction.
7	Responsible Investment - Next Steps	RESOLVED to: <ol style="list-style-type: none"> 1. Note the timeline for the development of TCFD reporting and note the Fund's involvement in setting up a London-wide working group 2. Note the suggestion to introduce a new carbon reporting target once the first assessment of the Fund's portfolio under TCFD reporting is complete 3. Approve the proposals for the constitution of the Responsible Investment Working Group.
8	Quarterly Update Report	RESOLVED: That the contents of the report be noted.

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9	Equiniti - Third Party Administration Performance Update	RESOLVED: That the contents of the report be noted.
10	2022 Actuarial Valuation - Council Contribution Rate	RESOLVED: To agree a contribution rate for Hackney Council of at least 27% of payroll for each of the 3 years covered by the 2022 valuation cycle (2023/24, 2024/25, 2025/26), noting that the planning assumption for Medium Term Financial Planning (MTFP) purposes will be 28% pending the finalisation of the revaluation process.
11	Investment Strategy Review - Introduction	RESOLVED: That the contents of the report be noted.
12	Reporting Breaches Procedure - Policy Review	RESOLVED: To approve the updated Reporting Breaches Policy.
13	Procurement and Contracts Update	RESOLVED: That the contents of the report be noted.
17	Consideration of the Exempt Minutes of the Previous Meeting	RESOLVED: That the exempt minutes of the Pensions Committee held on 10 March 2022 were approved as a correct record.