

Appendix A

NOMINATIONS TO THE PENSIONS COLLECTIVE INVESTMENT VEHICLE (CIV) SECTORAL JOINT COMMITTEE

At its meeting on the 8 April 2014 Council agreed to join the London Boroughs "Pensions CIV Joint Committee", to be formed under section 102 of the Local Government Act 1972 and to delegate to such Joint Committee those functions necessary for the proper functioning of the ACS Operator, including the effective oversight of the ACS Operator and the appointment of Directors.

All boroughs and the City of London, who are involved, are required to appoint a Member to the Pensions CIV Sectoral Joint Committee.

The new Joint Committee will fulfil two primary functions, first, to act as a platform for shareholder meetings and decision making, and second, as a forum for members to consider the structure and performance of the Operator and Fund, and to steer the development of both.

The person nominated to the Joint Committee will also be the nominated person who will have power to act for the local authority in exercising its rights as a shareholder of the ACS Operator.

Substitutes

Authorities are advised to appoint deputies. The named deputies will be kept informed of the Pensions CIV Sectoral Joint Committee activities and act as a substitute if a principal nominee cannot attend.

It is recommended that the Chairman of the Pension Fund Committee be appointed as the Council representative with the Leader of the Council as their Deputy.

RECOMMEND – That

- 1. The Chairman of the Pension Fund Committee be appointed as the Council's representative on the Pensions CIV Sectoral Joint Committee.**
- 2. The Leader of the Council be appointed as their Deputy.**