

TFL Pension Consultative Council (PCC)

Summary of minutes of meeting number 71 held on 22 March 2012

Section One Casual Vacancies

Section One asked the PCC to note that their three casual vacancies have now been filled and reported that:

David Porter is replacing Chris Carroll with a 2 year term of office
Keith Goldsworthy is replacing John Howie with a 3 year term of office
Anne Garland is replacing Alan Taylor with a 4 year term of office

Report of Trustee Board Meeting held on 13 March 2012

It was reported that a full paper of this Trustee Board meeting would be available at the next meeting. However the key activities from this meeting were:

The Trustees were updated on the 2012 Actuarial Valuation timetable;

The Trustees had approved the budget for 2012 /13;

The Statement of Investment Principals' had been amended;

The Trustees received a presentation about tax advantages for Pension Schemes

TfL Administration Report for the quarter ended 31st December 2011

The PCC noted the service provider's report to the Trustees of the TfL Pension Fund.

Minutes of the PWG meeting held on 12 October 2011

The minutes were noted

Agenda for Pensioners' Forum held on 23 February 2012

The agenda was noted