

TfL Pension Consultative Council (PCC)

Summary of minutes of meeting number 112 held on 23 January 2020

Elections of Chair and Vice-Chair

Mr Darroch was elected to Chair and Mark Harding was re-elected to Vice-Chair.

Councillors

The PCC were informed of the resignations of Councillors Mr Cochrane and Mr Essajee.

TfL Administration Report for the quarter ended 30 September 2019

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

Trustee Report for Meeting held on 6 December 2019

The Board approved the Fund's 2019 Sustainability Report which is now available on the Fund's website

It was noted that KMPG's appointment as the Fund's auditor was being terminated. Following formal bids and presentations, the Audit Committee recommended, and the Trustee Board approved the appointment of RSM.

The Trustee Board agreed to a set of formal objectives form the Fund's Investment Adviser, to comply with a request from the Competitions and Markets Authority.

Pensioners' Forum Minutes for Meeting held on 15 November 2019

The minutes were noted.