

LONDON BOROUGH OF CAMDEN

**REFERENCE TO AUDIT AND CORPORATE GOVERNANCE COMMITTEE – 17TH
NOVEMBER 2023**

FROM THE PENSION COMMITTEE – 20TH SEPTEMBER 2023

**PROPOSED CHANGES TO THE TERMS OF REFERENCE OF THE PENSION
COMMITTEE**

At its meeting on 20th September 2023, the Pension Committee considered a report of the Borough Solicitor in respect of Proposed Changes to its Terms of Reference.

Members discussed proposals to amend the Pension Committee's Terms of Reference to reflect its commitment to environmental, social and governance (ESG) issues so that all reports to Pension Committee now contained a section on ESG issues, entitled 'Responsible Investor comments' and to also include reference to its investment beliefs under the strategy as a guide to its approach to markets, asset allocation and investing in general and a hyperlink to the investment beliefs on the Council's website.

The Committee agreed to the proposed amendments to the Terms of Reference and the inclusion of the hyperlink to investment beliefs and:

**RECOMMENDED THAT THE AUDIT AND CORPORATE GOVERNANCE
COMMITTEE –**

- i) Recommend the Council to approve the proposed change to the Terms of Reference of Pension Committee as set out in paragraphs 2.1.5 and 2.1.6 of the report; and
- ii) Recommend to Council that the Borough Solicitor be authorised to amend and give effect to the proposed change.

Councillor Rishi Madlani
Chair, Pension Committee