

INVESTMENT COMMITTEE

Thursday, 17 July 2014

Minutes of the meeting of the Investment Committee held at Guildhall, EC2 on Thursday, 17 July 2014 at 1.45 pm

Present

Members:

Deputy Robert Howard (Deputy Chairman)
Nicholas Bensted-Smith
Christopher Boden
Henry Colthurst
Simon Duckworth
Brian Harris
Tom Hoffman
Michael Hudson
Deputy Alastair Moss
Deputy Henry Pollard
Ian Seaton
Mark Boleat (Ex-Officio Member)

Officers:

Philippa Sewell	Town Clerk's Department
Caroline Al-Beyerty	Chamberlain's Department
Nicholas Gill	City Surveyor's Department
Trevor Nelson	City Surveyor's Department
David Farnsworth	City Bridge Trust

1. APOLOGIES

Apologies were received from Deputy Michael Cassidy (Chairman), Deputy Ken Ayers, Roger Chadwick, Stuart Fraser, George Gillon, Clare James, Andrew McMurtrie, Dhruv Patel, Deputy James Thomson, Deputy Catherine McGuinness, and Jeremy Mayhew.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES OF THE PREVIOUS MEETING RESOLVED - That:

- (a) The public minutes and non-public summary of the meeting held on 14 May 2014 be approved as an accurate record; and
- (b) Stuart Fraser and Tom Sleight be appointed to the Financial Investment Board and Property Investment Board respectively.

4. **MINUTES OF THE FINANCIAL INVESTMENT BOARD**
RESOLVED - That the public minutes and non-public summary of the Financial Investment Board meeting held on 22 May 2014 be noted.
5. **MINUTES OF THE PROPERTY INVESTMENT BOARD**
RESOLVED - That the public minutes and non-public summary of the Property Investment Board meetings held on 21 May 2014 and 18 June 2014 be noted.
6. **MINUTES OF THE SOCIAL INVESTMENT BOARD**
RESOLVED - That the public minutes and non-public summary of the Social Investment Board meeting held on 7 April 2014 be noted.
7. **INVESTMENT PROPERTY DATABANK (IPD) PRESENTATION**
The Committee received a presentation from Ed White and Jamie Kellett from the Investment Property Databank (IPD) on the London Property market in a Global and UK Context.
8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
Members queried whether the remit of the Committee could be achieved through fewer, more strategic meetings, and officers undertook to liaise with the Chairman and Deputy Chairman to discuss options for rationalising the meeting schedule.

RESOLVED – That officers liaise with the Chairman and Deputy Chairman to discuss options for rationalising the meeting schedule.
9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There was no other business.
10. **EXCLUSION OF THE PUBLIC**
RESOLVED - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

Item No.	Paragraph(s) in Schedule 12A
11-15	3
16-17	-

11. **NON-PUBLIC MINUTES OF THE FINANCIAL INVESTMENT BOARD**
RESOLVED - That the non-public minutes of the Financial Investment Board meeting held on 22 May 2014 be noted.
12. **NON-PUBLIC MINUTES OF THE PROPERTY INVESTMENT BOARD**
RESOLVED - That the non-public minutes of the Property Investment Board meetings held on 21 May 2014 and 18 June 2014 be noted.

13. **NON-PUBLIC MINUTES OF THE SOCIAL INVESTMENT BOARD
RESOLVED** - That the non-public minutes of the Social Investment Board meeting held on 7 April 2014 be noted.
14. **UPDATE OF THE SOCIAL INVESTMENT BOARD**
The Committee received a report of the Chief Grants Officer.
15. **CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES -
PERFORMANCE MONITORING TO 31 MARCH 2014**
The Committee received a report of the City Surveyor.
16. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF
THE COMMITTEE**
There were no non-public questions.
17. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT
AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED
WHILST THE PUBLIC ARE EXCLUDED**
There was no other business.

The meeting ended at 2.21 pm

Chairman

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