

## INVESTMENT COMMITTEE

Friday, 16 January 2015

Minutes of the meeting of the Investment Committee held at Guildhall, EC2 on Friday, 16 January 2015 at 1.45 pm

### Present

#### Members:

Deputy Michael Cassidy (Chairman)  
Deputy Robert Howard (Deputy Chairman)  
Nicholas Bensted-Smith  
Christopher Boden  
Roger Chadwick  
Simon Duckworth  
George Gillon  
Brian Harris  
Tom Hoffman  
Michael Hudson  
Andrew McMurtrie  
Deputy Alastair Moss  
Tom Sleigh  
Jeremy Mayhew (Ex-Officio Member)

#### Officers:

Philippa Sewell	Town Clerk's Department
Peter Kane	Chamberlain
Peter Bennett	City Surveyor
Nicholas Gill	City Surveyor's Department
Tim Wilson	City Bridge Trust

#### 1. APOLOGIES

Apologies were received from Deputy Ken Ayers, Henry Colthurst, Stuart Fraser, Clare James, Dhruv Patel, Deputy Catherine McGuinness, Deputy Henry Pollard and Philip Woodhouse.

#### 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 the public minutes and non-public summary of the meeting held on 17 July 2014 be approved as an accurate record.

#### 4. MINUTES OF THE FINANCIAL INVESTMENT BOARD

**RESOLVED** - That the public minutes and non-public summaries of the Financial Investment Board meetings held on 9 July, 18 September, and 6 November 2014 be noted.

5. **MINUTES OF THE PROPERTY INVESTMENT BOARD**  
**RESOLVED** - That the public minutes and non-public summaries of the Property Investment Board meetings held on 23 July, 17 September, 15 October, 12 November 2014 and the draft minutes of 10 December 2014 be noted.

6. **MINUTES OF THE SOCIAL INVESTMENT BOARD**  
**RESOLVED** - That the public minutes and non-public summaries of the Social Investment Board meetings held on 4 July, 30 September 2014 and the draft minutes of 12 December 2014 be noted.

7. **CO-OPTION TO THE FINANCIAL INVESTMENT BOARD**  
The Committee received a report of the Town Clerk regarding the co-option of Philip Woodhouse to the Financial Investment Board at their meeting on 18 September 2014.

**RESOLVED** – That the co-option of Mr Philip Woodhouse to the Financial Investment Board be noted.

8. **TERMS OF REFERENCE AND FREQUENCY OF MEETINGS**  
The Committee considered a report of the Town Clerk inviting Members to review the Committee’s Terms of Reference prior to their submission to the Court of Common Council in April 2015.

**RESOLVED** – That the current Terms of Reference be approved and the frequency of meetings be reduced to two per year.

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**  
There were no questions.

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**  
There was no other business.

11. **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.

<b>Item No.</b>	<b>Paragraph(s) in Schedule 12A</b>
12-19	3
20-21	-

12. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**  
**RESOLVED** - That the non-public minutes of the meeting held on 17 July 2014 be approved as an accurate record.

13. **NON-PUBLIC MINUTES OF THE FINANCIAL INVESTMENT BOARD  
RESOLVED** - That the non-public minutes of the Financial Investment Board meetings held on 9 July, 18 September, and 6 November 2014 be noted.
14. **NON-PUBLIC MINUTES OF THE PROPERTY INVESTMENT BOARD  
RESOLVED** - That the non-public minutes of the Property Investment Board meetings held on 23 July, 17 September, 15 October, 12 November 2014 and the draft minutes of 10 December 2014 be noted.
15. **NON-PUBLIC MINUTES OF THE SOCIAL INVESTMENT BOARD  
RESOLVED** - That the non-public minutes of the Social Investment Board meetings held on 4 July, 30 September 2014 and the draft minutes of 12 December 2014 be noted.
16. **UPDATE OF THE SOCIAL INVESTMENT BOARD**  
The Committee received a report of the Chief Grants Officer.
17. **STRATEGIC PROPERTY ESTATE - UPDATE**  
The Committee received a report of the City Surveyor. The Town Clerk circulated the City Estate Strategic Review, which was received at the same time.
18. **CITY FUND STRATEGIC REVIEW – ANNUAL UPDATE**  
The Committee received a report of the City Surveyor.
19. **BRIDGE HOUSE ESTATES STRATEGIC REVIEW - ANNUAL UPDATE**  
The Committee received a report of the City Surveyor.
20. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**  
There were no non-public questions.
21. **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 2.00 pm**

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Chairman

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