

<b>Committee:</b>	<b>Date:</b>
Investment Committee	16 January 2019
<b>Subject:</b> Decisions taken under Delegated Authority or Urgency since the last meeting of the Committee	<b>Public</b>
<b>Report of:</b> Town Clerk	<b>For Information</b>
<b>Report author:</b> Joseph Anstee, Town Clerk's Department	

### **Summary**

This report advises Members of actions taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and 41(b). These actions related to:

#### APPOINTMENTS TO PROPERTY INVESTMENT BOARD

### **Recommendation**

Members are asked to note the report.

### **Main report**

1. The Property Investment Board's Terms of Reference state that it is to be composed of 12-14 Investment Committee Members. The Board initially comprised 8 Investment Committee Members who were appointed by the Investment Committee on 9 May 2018, when Members were given the opportunity to express an interest in being appointed to the Board at that Committee meeting. A total of 8 expressions of interest were received, so 8 Investment Committee Members were appointed to the Board, leaving up to six vacancies.
2. As the Board was undersubscribed, and there had been several changes to the Membership of the Investment Committee since the original Order of the Court and appointments by the Policy and Resources Committee, new and existing Investment Committee Members were asked if they wished to be appointed to the Property Investment Board. Subsequently, there were 4 expressions of interest, and it was proposed to appoint these Members to the Property Investment Board.
3. These decisions to appoint additional Members to the Property Investment Board were requested under urgency as the Investment Committee did not meet again until 16 January 2019, before which time there were multiple meetings of the Property Investment Board scheduled.

## **Action Taken**

The Town Clerk, in consultation with the Chairman and Deputy Chairman, agreed:

27 June 2018

- a) That Andrien Meyers, Michael Hudson and Chris Boden be appointed by the Investment Committee to the Property Investment Board.

1 October 2018

- b) That John Chapman be appointed by the Investment Committee to the Property Investment Board.

### **Contact:**

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