

Committee: Investment Committee	Date: 16 January 2019
Subject: Annual Review of the Committee's Terms of Reference	Public
Report of: Town Clerk	For Decision
Report Author: Joseph Anstee, Committee & Members' Services Officer	

Main Report

All Committees/Boards are asked to review their terms of reference annually. This will enable any proposed changes to be considered in time for the reappointment of Committees by the Court of Common Council.

The current terms of reference of the Investment Committee are attached as an appendix to this report for your consideration.

At the last review of the Committee's terms of reference on 17 January 2018, it was agreed that amendments be made to the terms of reference to reflect the Committee's remit in respect of the Sir William Coxen Trust Fund, and to make reference to the Committee's responsibility with regards to the risk profile and adherence of fund managers, as well as performance.

Currently the Investment Committee meets twice a year and these meetings are held in January and May.

Recommendation(s)

That, subject to any comments, the terms of reference of the Committee be approved for submission to the Court as set out in the appendix.

The Committee are also asked to consider the frequency of their meetings going forward.

Appendices

- Appendix 1 – Investment Committee Terms of Reference

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INVESTMENT COMMITTEE

- (a) To be responsible for the strategic oversight and monitoring of the performance, risk profile and adherence of fund managers of all of the City of London Corporation's investments, in accordance with the investment strategy determined by the Policy & Resources Committee.
- (b) To monitor and oversee the performance of the Sir William Coxen Trust Fund's (206936) investments and the investment fund manager, and to report back and provide relevant advice to the trustees.
- (c) To fulfil (a) and (b) above by means of the appointment of a Property Investment Board, a Financial Investment Board and a Social Investment Board responsible for property, financial investments and social investments, respectively.
- (d) To provide the Resource Allocation Sub Committee with proportions between property and non-property assets as part of the resource allocation process with the final decision remaining with the Resource Allocation Sub Committee.

Note: The Property Investment Board, Financial Investment Board and Social Investment Board shall have the power to: -

- i) co-opt people with relevant expertise or experience, including non-Members of the Court; and
- ii) submit reports on matters relevant to their responsibilities directly to the Court of Common Council.