

## INVESTMENT COMMITTEE

Thursday, 6 May 2021

Minutes of the Special Meeting of the Investment Committee held on Thursday, 6 May 2021 at 3.45 pm

### Present

#### Members:

Deputy Tom Sleight (Chair)	Deputy Robert Merrett
Nicholas Bensted-Smith (Deputy Chairman)	Deputy Andrien Meyers
Simon Duckworth	Dhruv Patel
Anne Fairweather	John Petrie
Alderman Alison Gowman	Deputy Henry Pollard
Alderman Prem Goyal	James de Sausmarez
Alderman Robert Howard	Ian Seaton
Michael Hudson	Sheriff Christopher Hayward (Ex-Officio Member)
Alderman Robert Hughes-Penney	Jeremy Mayhew (Ex-Officio Member)
Shravan Joshi	Deputy Jamie Ingham Clark (Ex-Officio Member)

#### Also in attendance:

Deputy Tom Hoffman

#### Officers:

Nicholas Gill	- City Surveyor's Department
Lorraine Brook	- Town Clerk's Department
John Cater	- Town Clerk's Department
Emily Garland	- Town Clerk's Department
Julie Mayer	- Town Clerk's Department
Gregory Moore	- Town Clerk's Department
Angela Roach	- Town Clerk's Department
James Gibson	- Chamberlain's Department

At the start of the meeting, Alderman Alison Gowman, as senior Alderman present, was moved into the Chair until the Election of Chair/Chairman. Members and those watching the live broadcast of the meeting via YouTube were welcomed, before Members were reminded of the guidance circulated for the conducting of remote meetings.

#### 1. APOLOGIES

Apologies for absence were received from Henry Colthurst, Alderman Robert Hughes-Penney and Deputy Catherine McGuinness.

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

There were no declarations.

3. **ORDER OF THE COURT OF COMMON COUNCIL**

The Committee received an Order of the Court of Common Council of 15 April 2021 appointing the Committee and approving its Terms of Reference.

4. **APPOINTMENT OF THE BOARDS AND FREQUENCY OF MEETINGS**

The Committee considered a report of the Town Clerk seeking Members' approval on the composition, frequency of meetings, and co-option protocol for the Committee's Boards.

The Town Clerk read a list of names who had indicated their wish to serve on the Financial Investment Board. As there were 14 Members indicating their willingness to serve for 12 to 14 places, it was: -

**RESOLVED** – That the following Members be appointed to the Financial Investment Board for the year ensuing:

Nick Bensted-Smith  
Henry Colthurst  
Anne Fairweather  
Alderman Prem Goyal  
Alderman Robert Howard  
Alderman Robert Hughes-Penney  
Deputy Jamie Ingham Clark  
Deputy Robert Merrett  
Andrien Meyers  
John Petrie  
Deputy Henry Pollard  
James de Sausmarez  
Ian Seaton  
Deputy Philip Woodhouse

The Town Clerk read a list of names who had indicated their wish to serve on the Property Investment Board and, with 11 Members indicating their willingness for 12 to 14 places, it was: -

**RESOLVED** – That the following Members be appointed to the Property Investment Board for the year ensuing:

Simon Duckworth  
Alderman Alison Gowman  
Sheriff Christopher Hayward  
Michael Hudson  
Deputy Jamie Ingham Clark  
Shravan Joshi  
Deputy Robert Merrett  
Andrien Meyers  
Dhruv Patel  
Deputy Tom Sleigh  
Deputy Philip Woodhouse

### **Election of Chairman and Deputy Chairman to the Financial Investment Board**

The Town Clerk invited Members of the newly appointed Financial Investment Board to elect a Chairman in accordance with Standing Order 29. Expressions of interest were invited and Nick Bensted-Smith, being the only Member indicating his willingness to serve, was declared to have been elected for the year ensuing.

The Town Clerk invited Members of the newly appointed Financial Investment Board to elect a Deputy Chairman in accordance with Standing Order 30. Expressions of interest were invited and Henry Colthurst, being the only Member indicating his willingness to serve, was declared to have been elected for the year ensuing.

### **Election of Chairman and Deputy Chairman to the Property Investment Board**

The Town Clerk invited Members of the newly appointed Property Investment Board to elect a Chairman in accordance with Standing Order 29. Expressions of interest were invited and Andrien Meyers, being the only Member indicating his willingness to serve, was declared to have been elected for the year ensuing.

The Town Clerk invited Members of the newly appointed Property Investment Board to elect a Deputy Chairman in accordance with Standing Order 30. Expressions of interest were invited and Shravan Joshi, being the only Member indicating his willingness to serve, was declared to have been elected for the year ensuing.

**RESOLVED** - That the Investment Committee:

- a) Approve the appointment of the Financial and Property Investment Boards, and that the frequency of meetings, terms of reference and co-option protocol for the Committee's Boards be approved;
- b) Delegate authority to the Town Clerk, in consultation with the Chair and Deputy Chairman of Investment Committee, to appoint Members of the Investment Committee to the Boards where there is a vacancy and where a Member of Investment Committee expresses a willingness to serve; and
- c) Note that the Chair and Deputy Chairman of the Investment Committee are ex-officio Members of the following Committees:
  - Policy & Resources
  - Finance

### **5. ELECTION OF CHAIR/CHAIRMAN**

The Committee proceeded to elect a Chair/Chairman in accordance with Standing Order No.29. Expressions of interest were invited and Deputy Tom

Sleigh, being the only Member who expressed his willingness to serve, was duly elected as Chair of the Committee for the ensuing year.

**6. ELECTION OF DEPUTY CHAIR/CHAIRMAN**

The Committee proceeded to elect a Deputy Chair/Chairman in accordance with Standing Order No.30. Expressions of interest were invited and Nick Bensted-Smith, being the only Member who expressed his willingness to serve, was duly elected as Deputy Chairman of the Committee for the ensuing year.

The Chair then thanked Members and officers for their attendance and contributions before closing the meeting.

**The meeting ended at 3.59pm**

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Chair

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