

Committee(s):	Date(s):
Investment Committee	09 January 2013
Subject: Decisions taken under Delegated Authority Procedures	Public
Report of: The Town Clerk	For Information
<p style="text-align: center;"><u>Summary</u></p> <p>This report sets out the decision(s) taken by the Town Clerk under urgency and/or delegated authority procedures since the last meeting of the Investment Committee.</p> <p>Recommendation</p> <p>That the Investment Committee note that a decision has been taken in respect of the Social Investment Fund Governance and Operating Arrangements.</p>	

Main Report

Background

1. Standing Order 41 provides a mechanism for the Town Clerk to take decisions between scheduled meetings of each Committee or Sub-Committee. Any decision must be made in consultation with the Chairman and Deputy Chairman, and the Town Clerk must:
 - be of the opinion that the decision is urgently necessary; or
 - have delegated authority from the Committee to make the decision.
2. In accordance with Standing Orders, this must be reported to the next regular Committee.

Decisions Taken Between Meetings

Social Investment Fund Governance and Operating Arrangements

3. At its meeting on 20 July 2012, the Investment Committee delegated the detailed arrangements for the management and governance of the Social Investment Fund to the Town Clerk, subject to approval by the Policy & Resources Committee.
4. As a result, a decision was take in September 2012 to:

- approve the aims and objectives, outline investment strategy and governance arrangements (including altering the Terms of Reference of the Investment Committee) as set out in this report for the future management of the City of London Corporation's Social Investment Fund activities;
 - advise the Post-Implementation Review Working Party of the proposed governance arrangements in order to inform its work; and
 - authorise the Town Clerk to make any necessary adjustments to Standing Orders to reflect the new arrangements.
5. The above decisions were also approved by the Policy & Resources Committee on 6 September 2012, the City Bridge Trust Committee on 27 September 2012 and the Court of Common Council on 25 October 2012.

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