

Committee:	Date:
Investment Committee	16 January 2015
Subject: Co-Option to the Financial Investment Board	Public
Report of: Town Clerk	For Information
<p style="text-align: center;">Summary</p> <p>The Financial Investment Board (FIB) is empowered to co-opt people with relevant expertise or experience, including non-Members of the Court of Common Council, to assist in their deliberations. At their meeting on 18 September 2014, FIB agreed to co-opt Philip Woodhouse until the annual review in May 2015.</p> <p>Recommendation</p> <p>Members are asked to note the co-option of Mr Philip Woodhouse to the Financial Investment Board.</p>	

Main Report

Background

The arrangements for co-option and the co-opted membership of individuals to the Financial Investment Board, the Property Investment Board and Social Investment Board are reviewed on an annual basis at the May meeting of the Investment Committee (and thereafter at the first meetings of the respective Boards).

FIB is empowered to approve their own co-opted membership (by a majority vote) without prior consultation with, or agreement by, the Investment Committee. A supporting statement demonstrating Mr Woodhouse's relevant skills and experience was circulated to FIB Members. This was reviewed by the Town Clerk and the Chamberlain, as lead officer for FIB, who believed his past experience on FIB and his employment background recommended his co-option.

Appointments are not time-banded or topic/project restricted, and therefore Mr Woodhouse is entitled to attend all meetings of FIB until the annual review in May 2015 and to receive all committee-related documentation, including exempt papers. According to the co-option protocol, co-optees would not have voting rights.

Conclusion

Members are asked to note the co-option of Mr Philip Woodhouse to the Financial Investment Board.

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