

FINANCIAL INVESTMENT BOARD

Wednesday, 9 July 2014

Minutes of the meeting of the Financial Investment Board held at Guildhall, EC2 on
Wednesday, 9 July 2014 at 1.45 pm

Present

Members:

Deputy Robert Howard (Chairman)
Andrew McMurtrie (Deputy Chairman)
Nicholas Bensted-Smith
Roger Chadwick
Henry Colthurst
Simon Duckworth
Tom Hoffman
Clare James
Ian Seaton

Officers:

Philippa Sewell	Town Clerk's Department
Peter Kane	Chamberlain
Caroline Al-Beyerty	Chamberlain's Department
Kate Limna	Chamberlain's Department
Emily McGuire	Aon Hewitt
Tapan Datta	Aon Hewitt
Len Currie	Standard Life
Roger Sedewsky	Standard Life

1. **APOLOGIES**
Apologies were received from Deputy Ken Ayers and Deputy Henry Pollard.
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
There were no declarations.
3. **MINUTES OF THE PREVIOUS MEETING**
RESOLVED - That the public minutes and non-public summary of the meeting held on 22 May 2014 be agreed as an accurate record.

Matters Arising

Social Investment Board Membership

Members noted that the Social Investment Board had commissioned a skills audit to determine whether to extend its Membership.

Co-option of Financial Investment Board Members

The Town Clerk advised that, when suggesting individuals for co-option, Members of the Financial Investment Board are required to send a written request and a CV or supporting statement to the Town Clerk demonstrating the individual's relevant skills and experience. The Town Clerk would then consult the relevant Chief Officer to discuss the co-option request and would, if necessary, prepare a report for the next meeting of the Board for Members' consideration.

Treasury Management Training

Members noted that the training was provisionally scheduled for the morning of 30th October 2014, prior to the Board's meeting that afternoon.

4. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

5. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no other business.

6. **EXCLUSION OF THE PUBLIC**

RESOLVED - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

Item No.	Paragraph(s) in Schedule 12A
7-11	3
12-13	-

7. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

RESOLVED - That the non-public minutes of the meeting held on 22 May 2014 be agreed as an accurate record.

8. **STANDARD LIFE**

The Board received a presentation from Standard Life.

9. **HAMPSTEAD HEATH TRUST & CHARITIES POOL INVESTMENT PERFORMANCE MONITORING TO 31 DECEMBER 2013**

The Board received a report of the Chamberlain.

10. **INVESTMENTS PERFORMANCE MONITORING TO 31 MARCH 2014**

The Board received a report of the Chamberlain.

11. **QUARTERLY INVESTMENT REPORT AS AT 31 MARCH 2014**

The Board received a report of Aon Hewitt.

12. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no non-public questions.

**13. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT
AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED
WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

The meeting ended at 3.43 pm

Chairman

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