

Committee:	Date:
Social Investment Board	7 December 2015
Subject:	Public
Co-Option to the Social Investment Board	
Report of:	For Decision
Town Clerk	

Summary

The Social Investment Board 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.

Recommendation

Members are asked to agree the co-option of a senior representative of the Mercers' Company to the Social Investment Board.

Main Report

Background

1. 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).
2. The Social Investment Board is empowered to approve their own co-opted membership (by a majority vote) without prior consultation with, or agreement by, the Investment Committee. The Town Clerk will inform the Chairman and Deputy Chairman of the Committee once a Board has agreed co-option of an individual.
3. This appointment would not be time-banded or topic/project restricted, and therefore, should the Board agree to co-opt Mr Haywood, he would be entitled to attend all meetings of the Social Investment Board until the annual review in May 2016 and to receive all committee-related documentation, including exempt papers. According to the co-option protocol, if co-opted, Mr Haywood would not have voting rights.

Proposals

4. Members are asked to agree the co-option of Mr Tim Haywood to the Social Investment Board. The Chairman and Deputy Chairman wish to co-opt the Master Mercer, Tim Haywood Esq., to the Social Investment Board.
5. The reason for doing this are:

- The Chairman has been in discussion with the Mercers for some 6 months as a result of an introduction from Nicholas Bensted-Smith CC;
 - The Mercers have funds available for Social Investment;
 - The Mercers do not have the resources or infrastructure to source, investigate and execute social investments;
 - The SIB are keen to encourage the Mercers (as with other Livery Companies) to pursue their social objectives;
 - Encouraging key City stakeholders to become involved with Social Investment is one of the core rationales for the SIB;
 - The Master Mercer is a senior Asset Manager with GAM and thereby very familiar with investment principles and will, in his own right be a useful addition to the Board.
6. This has been reviewed by the Town Clerk and the Chief Grants Officer, as lead officer for the Social Investment Board, who believe his experiences as Master Mercer and his employment background would recommend his co-option.

Conclusion

7. Members are asked to agree the co-option of a senior representative of the Mercers' Company to the Social Investment Board.

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