

Committee:	Date:
Investment Committee	20 January 2016
Subject: Decisions taken under Delegated Authority and Urgency Procedures	Public
Report of: The Town Clerk	For Information

Summary

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.

Recommendation

That the Investment Committee note that a decision has been taken in respect of the Membership of the Property and Financial Investment Boards.

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

APPOINTMENT TO PROPERTY AND FINANCIAL INVESTMENT BOARDS

3. The Policy and Resources Committee appointed Alderman Peter Hewitt, Ann Holmes and James de Sausmarez to the three remaining vacancies on the Investment Committee in June 2015.
4. The Investment Committee only meets twice a year, with its three Boards - the Financial Investment Board (FIB), the Property Investment Board (PIB) and the Social Investment Board (SIB) - meeting more regularly.

5. As there were vacancies on FIB and PIB, the three new Members were approached; Ann Holmes expressed an interest in serving on PIB, and James de Sausmarez expressed an interest in serving on FIB. Alderman Hewitt continues as a Member of the Social Investment Board (appointed by the Policy & Resources Committee).
6. This decision was made under urgency as the next Investment Committee meeting wasn't until January 2016.

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