

Committee	Date:
Investment Committee	20 January 2016
Subject: Co-Option to the Property and Social Investment Boards	Public
Report of: Town Clerk	For Information

Summary

The Financial Investment Board (FIB), Property Investment Board (PIB), and Social Investment Board (SIB) are 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 9 December 2015, PIB agreed to co-opt Keith Bottomley until the annual review in 2016.

At their meeting on 7 December 2015, SIB agreed to co-opt a senior representative of the Mercers' Company (currently Mr Tim Haywood) until the annual review in 2016.

Recommendation(s)

Members are asked to note the two co-options.

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 Boards are empowered to approve their own co-opted membership (by a majority vote) without prior consultation with, or agreement by, the Investment Committee. Appointments are not time-banded or topic/project restricted, and therefore co-optees are entitled to attend all the appropriate Board meetings until the annual review in April 2016 and to receive all committee-related documentation, including exempt papers. According to the co-option protocol, co-optees do not have voting rights.
3. SIB Members (recognising that individual terms of appointment to the Board run annually) expressed their hope that the Mercer co-option would continue for at least three years to ensure continuity.

Conclusion

4. Members are asked to note the co-option of Keith Bottomley to the Property Investment Board, and a senior representative of the Mercers' Company (currently Mr Tim Haywood) to the Social Investment Board.

Appendices

None.

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