

Report – Investment Committee

Revision of Membership

To be presented on Thursday, 22nd June 2016

*To the Right Honourable The Lord Mayor, Aldermen and Commons
of the City of London in Common Council assembled.*

SUMMARY

This report requests that the Court of Common Council agrees to amend the Membership for its Investment Committee such that it includes the Chairman of the Social Investment Board (SIB) as an ex-officio appointment. SIB has a membership made of representatives from a number of Committees, but currently there is no formal provision to ensure its Chairman sits on the Investment Committee which has oversight of the Social, Financial and Property Investment Boards.

RECOMMENDATION

The Court is asked to approve an amendment to the Membership of the Investment Committee such that it includes the Chairman of the Social Investment Board as an ex-officio appointment.

MAIN REPORT

Background

1. In May 2015 the Investment Committee considered a proposal discussed by the Policy and Resources Committee to appoint the Chairman of the Social Investment Board to the Investment Committee, either through an existing vacancy or by creating an ex-officio appointment.
2. At that time, the Chairman of SIB was appointed to the Investment Committee by the Policy & Resources Committee, who have a total of eight nominees. As he was already on the Committee, no further action was taken. This was also the case for 2016.

Current Position

3. As the current Chairman of SIB was not reappointed to Investment Committee in May 2017, Members agreed that a more permanent solution was needed to ensure better cohesion between the Investment Committee and its Social Investment Board. An ex-officio appointment is therefore proposed.

All of which we submit to the judgement of this Honourable Court.

DATED this 17th day of May 2017.

SIGNED on behalf of the Committee.

Alastair Michael Moss, Deputy
Chairman, Investment Committee