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| Committee | Date: |
| The City Bridge Trust Committee | 2 May 2018 |
| Subject: Appointment to the Social Investment Board | Public |
| Report of: Town Clerk | For Decision |
| Report author: Joseph Anstee, Committee & Members' Services Officer | |

Summary

The purpose of this report is to consider the appointment to the Social Investment Board. The proposed Terms of Reference and composition of the Board are given below.

Subject to approval by the Investment Committee at its meeting on 9th May 2018, the Terms of Reference will continue as present with the Board meeting approximately five times a year (including an away day).

The composition of the Social Investment Board includes the Chairman of the City Bridge Trust Committee for the time being or his/her nominee, and a Member of the City Bridge Trust Committee. The City Bridge Trust Committee's appointments to the Social Investment Board for 2017/18 were Alderman Alison Gowman, as Chairman, and Deputy Edward Lord.

Recommendation

It is recommended that consideration be given to the appointments to the Social Investment Board.

Main Report

Social Investment Board

Composition

- Chairman to be determined by the Board*
- The Chairman of the Policy & Resources Committee for the time being or his/her nominee;
- The Chairman of the Finance Committee for the time being or his/her nominee;
- The Chairman of the City Bridge Trust Committee for the time being or his/her nominee;
- One Member of the City Bridge Trust Committee;
- The Chairman of the Financial Investment Board for the time being or his/her nominee;

- One Member of the Financial Investment Board;
- One Member of the Property Investment Board;
- Two Members of the Court of Common Council elected by the Investment Committee, one of whom shall have fewer than five years' service on the Court at the time of their appointment.

All nominees must be Members of the Court of Common Council.

External co-opted members to be appointed for four-year terms, subject to annual reappointment at the first meeting of the Board after Annual Court in April.

Quorum

The quorum consists of any three Members of the Board.

Terms of Reference

The terms of reference for the Social Investment Board shall be as follows: -

- a) to approve criteria for social investments and to authorise social investments in accordance with such criteria
- b) to approve the appointment of and monitor the performance of independent advisors tasked with undertaking due diligence of investment proposals; and
- c) all of the above to be consistent with the strategic investment policies determined by the Policy and Resources Committee and the Investment Committee.

There is provision within Standing Orders to enable the Chairman of the Social Investment Board to report on and speak to their activities and responsibilities in the Court of Common Council and to ensure that any decisions are taken without undue delay.

***Note on the Chairmanship**

The Social Investment Board shall elect annually a Chairman and a Deputy Chairman from amongst all of its Members (including ex-officio Members who shall also have the power to vote in such elections) with the exception of any co-opted people.

Membership 2017/18

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| Nominee of the Chairman of the Policy & Resources Committee | Alderman Peter Hewitt (Chairman) |
| The Chairman of the Finance Committee | Jeremy Mayhew |
| The Chairman of the City Bridge Trust Committee | Alderman Alison Gowman |

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| One Member of the City Bridge Trust Committee | Deputy Edward Lord |
| The Chairman of the Financial Investment Board | Andrew McMurtrie |
| One Member of the Financial Investment Board | Nicolas Bensted-Smith |
| One Member of the Property Investment Board | Chris Boden |
| Two Members elected by the Investment Committee | Henry Colthurst (Deputy Chairman) Andrien Meyers |
| Co-opted Members | Elizabeth Corrado Tim Haywood Laura Tumbridge |

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