

## FINANCIAL INVESTMENT BOARD

Thursday, 5 February 2015

Minutes of the meeting of the Financial Investment Board held at Guildhall, EC2 on Thursday, 5 February 2015 at 1.45 pm

### Present

#### Members:

Deputy Robert Howard (Chairman)  
Andrew McMurtrie (Deputy Chairman)  
Deputy Ken Ayers  
Nicholas Bensted-Smith  
Henry Colthurst  
Simon Duckworth  
Stuart Fraser  
Tom Hoffman  
Clare James  
Deputy Henry Pollard  
Ian Seaton  
Philip Woodhouse

#### Officers:

Philippa Sewell	Town Clerk's Department
Peter Kane	Chamberlain
Caroline Al-Beyerty	Chamberlain's Department
Kate Limna	Chamberlain's Department
Emily McGuire	Aon Hewitt
Gary Allen	Aon Hewitt

- 1. APOLOGIES**  
There were no apologies.
- 2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**  
Deputy Henry Pollard declared an interest by virtue of his employment at Invesco.
- 3. MINUTES OF THE PREVIOUS MEETING**  
**RESOLVED** - That the public minutes and non-public summary of the meeting held on 3 December 2014 be agreed as an accurate record.
- 4. OUTSTANDING ACTIONS**  
**RESOLVED** – That the report be noted.

5. **TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2015/16**

The Board received a report of the Chamberlain setting out the City's Treasury Management Strategy Statement and Annual Investment Strategy for 2015/16. Members noted that the revised sections had been highlighted and that additional wording at paragraph 5 would be added regarding Capita's views. This report would go to the Finance Committee for approval before being presented to the Court of Common Council.

**RESOLVED** – That the Treasury Management Strategy Statement and Annual Investment Strategy for 2015/16 be approved and submitted to the Court of Common Council for formal adoption.

6. **MONTHLY INVESTMENT ANALYSIS REVIEW**

The Board received the monthly review for December 2014, which detailed the list of current investments.

**RESOLVED** – That the report be noted.

7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no other business.

9. **EXCLUSION OF THE PUBLIC**

**RESOLVED** - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

<b>Item No.</b>	<b>Paragraph(s) in Schedule 12A</b>
10-14, 15	3
16	-

10. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

**RESOLVED** - That the non-public minutes of the meeting held on 3 December 2014 be agreed as an accurate record.

11. **SOUTHEASTERN**

The Board received a presentation from Southeastern, after which Members had the opportunity to ask questions.

12. **FINANCIAL INVESTMENT BOARD HANDBOOK**

The Board considered the draft Financial Investment Board handbook pages.

13. **PRIVATE EQUITY PIPELINE UPDATE**

The Board received a report of Aon Hewitt.

14. **MULTI-ASSET POST TRANSITION REPORT**

The Board received a report of Aon Hewitt.

15. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There was one non-public question.

16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

**The meeting ended at 3.42 pm**

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Chairman

**Contact Officer: Philippa Sewell**  
**tel. no.: 020 7332 1426**  
**philippa.sewell@cityoflondon.gov.uk**