

FINANCIAL INVESTMENT BOARD

Wednesday, 3 December 2014

Minutes of the meeting of the Financial Investment Board held at Guildhall, EC2 on Wednesday, 3 December 2014 at 1.45 pm

Present

Members:

Deputy Robert Howard (Chairman)
Andrew McMurtrie (Deputy Chairman)
Nicholas Bensted-Smith
Deputy Ken Ayers
Ian Seaton
Philip Woodhouse

Officers:

Philippa Sewell	Town Clerk's Department
Caroline Al-Beyerty	Chamberlain's Department
Kate Limna	Chamberlain's Department

Emily McGuire	Aon Hewitt
Hans Holman	Aon Hewitt

1. APOLOGIES

Apologies were received from Henry Colthurst, Stuart Fraser, Tom Hoffman, Clare James and Deputy Henry Pollard.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES OF THE PREVIOUS MEETING

RESOLVED - That the public minutes and non-public summary of the meeting held on 6 November 2014 be agreed as a correct record.

4. OUTSTANDING ACTIONS

RESOLVED – That the report be noted.

5. MONTHLY INVESTMENT ANALYSIS REVIEW

The Board received the monthly review from October 2014, which detailed the list of current investments.

RESOLVED – That the report be noted.

6. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

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

There was no other business.

8. **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.

Item No.	Paragraph(s) in Schedule 12A
9-14	3
15-16	-

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

RESOLVED - That the non-public minutes of the meeting held on 6 November 2014 be agreed as a correct record.

10. **INVESTMENTS PERFORMANCE MONITORING TO 30 SEPTEMBER 2014**

The Board received a report of the Chamberlain.

11. **BENCHMARKING**

The Board considered a report of the Chamberlain.

12. **QUARTERLY INVESTMENT REPORT AS AT 30 SEPTEMBER 2014**

The Board received a report of Aon Hewitt.

13. **PRIVATE EQUITY PIPELINE AND MANAGER SELECTION**

The Board considered a report of Aon Hewitt.

14. **PROVISION OF INVESTMENT ADVICE TO THE BOARD**

The Board considered a report of the Chamberlain.

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

There were no non-public questions.

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 4.01 pm

Chairman

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