

FINANCIAL INVESTMENT BOARD

Wednesday, 3 June 2020

Minutes of the meeting of the Financial Investment Board held at Guildhall, EC2 on
Wednesday, 3 June 2020 at 1.45 pm

Present

Members:

Nicholas Bensted-Smith (Chairman)
Henry Colthurst (Deputy Chairman)
Simon Duckworth
Alderman Robert Howard
Alderman Robert Hughes-Penney
Deputy Jamie Ingham Clark
Deputy Clare James
Tim Levene
Andrien Meyers
Deputy Henry Pollard
James de Sausmarez
Ian Seaton
Deputy Philip Woodhouse

Officers:

Joseph Anstee	- Town Clerk's Department
Peter Kane	- Chamberlain
Kate Limna	- Chamberlain's Department
James Graham	- Chamberlain's Department
Catrina Arbuckle	- Mercer

1. **APOLOGIES**

There were no apologies.

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 11 February 2020 be agreed as a correct record.

Matters Arising

Outstanding Actions

4. **MONTHLY INVESTMENT ANALYSIS REVIEW**

The Board received a report of the Chamberlain concerning the monthly investment analysis review for May 2019. The Board noted the current investment list, total investment values and average rate of return set out in the report.

RESOLVED – That the report be noted.

5. **RISK REGISTER FOR FINANCIAL INVESTMENT BOARD**

The Board considered a report of the Chamberlain reviewing the Financial Investment Board's risk register. The Chamberlain introduced the report and outlined each amendment made to the risk register since the last review in turn, for the Board's information.

RESOLVED – That the Financial Investment Board:

- a) Note the existing risks and actions present on the Financial Investment Board's Risk Register, and confirm that appropriate control measures are in place;
- b) Confirm that there are no further risks relating to the services overseen by the Financial Investment Board; and

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 - 13	3
14 - 15	-

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

RESOLVED - That the non-public minutes of the meeting held on 11 February 2020 be agreed as a correct record.

10. **INVESTMENT MONITORING REPORTS**

10.1 **Performance Monitoring to 31 March 2020: Pension Fund**

The Board received a report of the Chamberlain.

10.2 Performance Monitoring to 31 March 2020: City's Cash and Bridge House Estates

The Board received a report of the Chamberlain.

10.3 Quarterly Monitoring Report

The Board received a report of Mercer.

11. CHARITIES POOL: UPDATE

The Board considered a report of the Chamberlain.

12. GREEN FINANCE INITIAL WORKSHOP

The Board received an oral update.

13. PENSION FUND INVESTMENT STRATEGY REVIEW WORKSHOP

The Board discussed a report of Mercer.

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

There were no non-public questions.

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

There was items of other business.

The meeting ended at 3.36 pm

Chairman

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