

SOCIAL INVESTMENT BOARD

Wednesday, 12 February 2020

Minutes of the meeting of the Social Investment Board held at the Guildhall EC2 at 9.00 am

Present

Members:

Henry Colthurst (Chairman)	Deputy Henry Pollard
Andrien Meyers (Deputy Chairman)	Elizabeth Corrado (Co-opted Member)
Tijs Broeke	Debby Ounsted (Co-opted Member)
Dhruv Patel	Laura Tumbridge (Co-opted Member)

Officers:

Joseph Anstee	- Town Clerk's Department
Karen Atkinson	- Chamberlain's Department
David Farnsworth	- Chief Grants Officer & Director of City Bridge Trust
Tim Wilson	- City Bridge Trust
Hannah Davey	- City Bridge Trust
Matthew Robinson	- City Bridge Trust

Also in attendance:

Russ Bubley	- I-for-change (Social Investment Analyst)
Michael Jarvis	- The Clothworkers' Company

1. APOLOGIES

Apologies for absence were received from Nick Bensted-Smith, Alderman Alison Gowman and Alderman Bronek Masojada.

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

There were no declarations.

3. MINUTES

RESOLVED – That the public minutes and non-public summary of the meeting held on 6 November 2019 be agreed as a correct record.

4. PROGRESS REPORT

The Board considered a report of the CGO providing updates on the Bridge House Estates Governance Review, future social investment strategy and work to frame the Social Investment Board's activities in line with the UN Sustainable Development Goals, as well as recommending a change of the Fund's working name from City of London Corporation Social Investment Fund to Bridge House Estates Social Investment Fund.

The Board then discussed the name change proposal. Members recognised that the proposed name was more accurate, and was already the name used in the Bridge House Estates Annual Report. Nevertheless, they expressed reservations about dropping the reference to the City of London Corporation, which by extension linked the City of London, and carried more promotional and communication value.

Arising from a short discussion, the Board did not object to the principle of changing the Fund's name, but asked officers to explore whether there was an alternative nomenclature which was sufficiently accurate but retained a more obvious link to the City of London.

RESOLVED – That the Social Investment Board:

- a) Note the report;
- b) Request further consideration on the proposal to change the working name of the Fund, in accordance with the feedback from Members.

5. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions.

6. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no other business.

7. 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 of business on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

Item No.	Exempt Paragraphs
8	3
9	3,5
10 – 13	3
14 – 15	-

8. NON-PUBLIC MINUTES

RESOLVED – That the non-public minutes of the meeting held on 6 November 2019 be agreed as a correct record.

9. BRIDGE HOUSE ESTATES STRATEGIC GOVERNANCE REVIEW and

10. SOCIAL INVESTMENT STRATEGY

The Board considered two reports of the CGO.

11. INVESTMENT REVIEW: SASC HOUSING FUND - ADDITIONAL INVESTMENT

The Board considered a report of the CGO and the Chamberlain.

12. **DARTINGTON HALL TRUST - LOAN EXTENSION**

The Board considered a report of the CGO.

13. **PORTFOLIO UPDATE**

The Board considered a report of the CGO.

14. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There was one question.

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

There was one item of other business.

The meeting closed at 10.10 am

Chairman

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