

<b>Committee</b>	<b>Date:</b>
The City Bridge Trust Committee	17 September 2020
<b>Subject:</b> Appointment to the Social Investment Board	<b>Public</b>
<b>Report of:</b> Town Clerk	<b>For Decision</b>
<b>Report author:</b> Joseph Anstee, Committee & Member Services Officer	

### Summary

The purpose of this report is to consider the Committee's appointments to the Social Investment Board. The Terms of Reference and composition of the Board are given below and have been agreed for the ensuing year by the Investment Committee at its meeting on 21 July 2020.

The composition of the Social Investment Board includes three Members of the City Bridge Trust Committee, appointed for three-year terms, with a maximum of three consecutive terms per Member. In order to provide consistency, it was agreed that terms be staggered in a manner reflecting other Court of Common Council Committees, and so within each group, appointments for one, two and three-year terms were appointed in the first year following the agreement of the Board's revised governance arrangements. As the Committee's appointments at this time were uncontested, the terms were designated on the basis of seniority, in line with usual Court of Common Council practice. The City Bridge Trust Committee's appointments to the Social Investment Board for 2019/20 were Alderman Alison Gowman, *for three years*, Jeremy Mayhew, *for two years*, and Dhruv Patel, *for one year*.

The Committee is therefore asked to appoint one Member to the Board, for three years.

### Recommendation

That the City Bridge Trust Committee appoint one Member to the Social Investment Board, for three years.

## **Main Report**

### **Social Investment Board**

#### **Composition**

- Chairman to be determined by the Board;
- Three Members of the Investment Committee;
- Three Members of the City Bridge Trust Committee;
- Three Members with social investment interest elected from the wider Court of Common Council; plus
- Up to three co-opted Members appointed according to the existing process

Members of the Social Investment Board should serve a three-year term, rather than one year, with a maximum of three consecutive terms per Member.

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

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

#### **Quorum**

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 the Investment Committee's Terms of Reference 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 2019/20

Three Members of the Investment Committee	Nick Bensted-Smith Tijs Broeke Deputy Henry Pollard
Three Members of the City Bridge Trust Committee	Alderman Alison Gowman Jeremy Mayhew Dhruv Patel
Three Members with social investment interest elected from the wider Court of Common Council	Henry Colthurst (Chairman) Andrien Meyers (Deputy Chairman) Alderman Bronek Masojada
Plus, up to three co-opted Members	(as of the last meeting of the Board)  Elizabeth Corrado Debby Ounsted Laura Tumbridge

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