

Committee(s)	Dated:
Investment Committee	20 January 2021
Subject: Report of Action Taken	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	N/A
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Town Clerk	For Information
Report author: Joseph Anstee, Town Clerk's Department	

Summary

This report advises Members of actions taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chair and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and 41(b). These actions related to:

APPOINTMENT TO PROPERTY INVESTMENT BOARD

Recommendation

Members are asked to note the report.

Main report

1. The Property Investment Board's Terms of Reference state that it is to be composed of 12-14 Investment Committee Members. The Board initially comprised 10 Investment Committee Members who were appointed by the Investment Committee on 21 July 2020, when Members were given the opportunity to express an interest in being appointed to the Board at that Committee meeting. A total of 10 expressions of interest were received, so 10 Investment Committee Members were appointed to the Board, leaving up to four vacancies.
2. As the Board was undersubscribed, the Committee agreed to delegate authority to the Town Clerk, in consultation with the Chair and Deputy Chairman of Investment Committee, to appoint Members of the Investment Committee to the Boards where there was a vacancy and where a Member of Investment Committee expressed a willingness to serve. Subsequently, there was a further expression of interest, and it was proposed to appoint the Member to the Property Investment Board.

Action Taken

The Town Clerk, in consultation with the Chairman and Deputy Chairman, agreed that Alderman Prem Goyal be appointed by the Investment Committee to the Property Investment Board.

Contact:

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