

## Financial Investment Board

### Composition

- the Chairman or a Deputy or Vice Chairman of the Policy and Resources Committee, or their nominee (from the Membership of that Committee)
- the Chairman or Deputy Chairman of the Finance Committee or their nominee (from the Membership of that Committee)
- Two Members appointed by the Policy and Resources Committee
- Two Members appointed by the Finance Committee
- Up to four co-opted External Members with relevant experience – appointed by the Board
- Up to Two Members to be co-opted from the Court by the Board with relevant experience

The Chairman and Deputy Chairman to be elected from amongst its Membership

### Terms of Reference

- a) to approve the appointment of and to monitor the performance of investment managers of the following funds:
- i. City's Cash
  - ii. ~~Pension Fund~~
  - ii. Charities Pool
  - iii. Hampstead Heath Trust
  - iv. The William Coxen Trust\*

Together with such other funds as are under the City of London Corporation's control;

- b) to review the investment strategy for the securities investments of the ~~Pension Fund~~, City's Cash, Hampstead Heath Trust Fund, William Coxen Trust\* and the Charities Pool;
- c) to authorise investments and approve the overall parameters within which the investment fund managers will be authorised to operate;
- d) to invest all new monies in respect of ~~the Pension Fund~~ and the Charities Pool;
- e) to invest such other sums as are from time to time allocated for this purpose; ~~and~~
- f) to monitor the activities of the Chamberlain in connection with his role as banker to the City of London Corporation; and
- g) to inform the decision taken by the Resource Allocation Sub-Committee on the appropriate investment proportions between property and non-property assets.

\* to oversee the investments of the Sir William Coxen Trust, reporting back and providing advice to the Committee of Aldermen to Administer the Sir William Coxen Trust Fund, which would then take any necessary decisions.

*Provision to enable the Chairman of the Property Investment Board to report on and speak to the Board's activities and responsibilities in the Court of Common Council and to ensure that any decisions, especially those relating to property, are taken without undue delay.*