

LYONS, Mayor

**RESOLVED:** That the Court of Common Council holden in the Guildhall of the City of London on Thursday 27<sup>th</sup> April 2023, doth hereby appoint the following Committee until the first meeting of the Court in April, 2024.

### **INVESTMENT COMMITTEE**

1. **Composition**

A Non-Ward Committee consisting of:

- Six Members of the Court of Common Council
- Two Members appointed by the Policy and Resources Committee
- Two Members appointed by the Finance Committee
- Up to Two Members to be co-opted from the Court by the Committee, with relevant experience
- the Chairman or a Deputy/Vice Chairman of the Policy and Resources Committee, or their nominee (from the Membership of that Committee) (ex-officio)
- the Chairman or Deputy Chairman of the Finance Committee or their nominee (from the Membership of that Committee) (ex-officio)
- Up to four co-opted External Members with relevant experience, with voting rights, appointed by the Committee.

2. **Quorum**

The quorum shall be five Common Council Members

3. **Membership 2023/24**

+ To assist with the transition between the two sub-committees (FIB and PIB) to a grand committee, the existing sub-committees membership has been carried over for the year 2023/24. Names have drawn by ballot by the Town Clerk to determine the staggering of the term lengths in the usual fashion (e.g. terms ending between one-four years).

- 1 (1) Randall Keith Anderson, Deputy for two years
- 1 (1) Shahnan Bakh for one year (this position to become one of the Policy and Resources or Finance Committee appointments thereafter)
- 1 (1) Nicholas Michael Bensted-Smith for four years
- 1 (1) Simon Duckworth, Deputy for two years
- 1 (1) Alison Gowman, Alderman for one year (this position to become one of the Policy and Resources or Finance Committee appointments thereafter)
- 1 (1) Madush Gupta, Deputy for one year (this position to become one of the Members co-opted from the Court thereafter)
- 1 (1) Andrien Gereith Dominic Meyers, Deputy for three years
- 1 (1) James Henry George Pollard, Deputy for one year (this position to become one of the Policy and Resources or Finance Committee appointments thereafter)
- 1 (1) Paul Singh for one year (this position to become one of the Policy and Resources or Finance Committee appointments thereafter)
- 1 (1) James Michael Douglas Thomson, Deputy for three years
- 1 (1) Philip Woodhouse, Deputy for four years

Vacancy, a position to be co-opted from the Court of Common Council

Together with the Members and ex-officio Members referred to in paragraph 1 above, and the following co-opted External Members:-

Claudine Blamey  
David Brooks Wilson  
Vacancy  
Vacancy

4. **Terms of Reference**

**Investment Proportions**

To inform the decision taken by the Resource Allocation Sub-Committee on the appropriate investment proportions between property and non-property assets.

**Property**

- a) To determine and approve management and investment matters relating to property within the City's Cash and City Fund in accordance with the management plans and investment strategies
- b) to acquire, manage or dispose of all City property within its remit;
- c) to determine specific property ownerships in accordance with policies established by the Policy and Resources Committee and the Court of Common Council in relation to the extent of properties to be held by the City of London Corporation for strategic purposes, including within the City itself;
- d) to report during the year to the Court of Common Council in relation to its activities and the overall performance of the investment property portfolios

**Finance**

- e) To approve the appointment of and to monitor the performance of investment managers of the following funds:
  - i. City's Cash
  - ii. Charities Pool
  - iii. Hampstead Heath Trust
  - iv. The Sir William Coxen Trust\*Together with such other funds as are under the City of London Corporation's control;
- f) to review the investment strategy for the securities investments of City's Cash, Hampstead Heath Trust Fund, Sir William Coxen Trust\* and the Charities Pool;
- g) to authorise investments and approve the overall parameters within which the investment fund managers will be authorised to operate;
- h) to invest all new monies in respect of the Charities Pool;
- i) to invest such other sums as are from time to time allocated for this purpose; and
- j) to monitor the activities of the Chamberlain in connection with his role as banker to the City of London Corporation.

\* 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.