

Committee:	Date:
Financial Investment Board	18 September 2014
Subject:	Public
Co-Option to the Financial Investment Board	
Report of:	For Decision
Town Clerk	
Summary	
<p>The Financial Investment Board is empowered to co-opt people with relevant expertise or experience, including non-Members of the Court of Common Council, to assist in their deliberations.</p>	
Recommendation	
<p>Members are asked to agree the co-option of Mr Philip Woodhouse to the Financial Investment Board.</p>	

Main Report

Background

The arrangements for co-option and the co-opted membership of individuals to the Financial Investment Board, the Property Investment Board and Social Investment Board are reviewed on an annual basis at the May meeting of the Investment Committee (and thereafter at the first meetings of the respective Boards).

The Financial Investment Board is empowered to approve their own co-opted membership (by a majority vote) without prior consultation with, or agreement by, the Investment Committee. The Town Clerk will inform the Chairman and Deputy Chairman of the Committee once a Board has agreed co-option of an individual.

This appointment would not be time-banded or topic/project restricted, and therefore, should the Board agree to co-opt Mr Woodhouse, he would be entitled to attend all meetings of the Financial Investment Board until the annual review in May 2015 and to receive all committee-related documentation, including exempt papers. According to the co-option protocol, if co-opted, Mr Woodhouse would not have voting rights.

Proposals

Members are asked to agree the co-option of Mr Philip Woodhouse to the Financial Investment Board. A supporting statement demonstrating Mr Woodhouse's relevant skills and experience has been circulated separately.

This has been reviewed by the Town Clerk and the Chamberlain, as lead officer for the Financial Investment Board, who believe his past experience on the Financial Investment Board and his employment background would recommend his co-option.

Members are reminded that, as set out in its terms of reference, the Financial Investment Board is composed of 12-14 Members of this Committee. Currently there are twelve Board Members and two vacancies.

Conclusion

Members are asked to agree the co-option of Mr Philip Woodhouse to the Financial Investment Board.

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