

Committee:	Date:
Property Investment Board	9 December 2015
Subject: Co-Option Request	Public
Report of: Town Clerk	For Decision

Summary

This report sets out a proposal for the co-option of a new Member to the Property Investment Board, following a written request from a current Member of the Board and consultation with the City Surveyor.

Recommendations

It is recommended that Members consider the co-option request to become a Co-Opted Member of the Property Investment Board from Keith Bottomley.

Main Report

1. The Property Investment Board, Financial Investment Board and Social Investment Board are all empowered to co-opt people with relevant expertise or experience, including both Members and non-Members of the Court of Common Council, to assist in their deliberations. The protocol concerning the co-option arrangements for each Board is attached at Appendix 1 and was approved by the Investment Committee in May 2015.
2. The Town Clerk received a written request for the co-option of Keith Bottomley from a current Member of the Property Investment Board and a subsequent supporting CV from Mr Bottomley to demonstrate his relevant skills and experience. The appointment of Mr Bottomley, Member for Bridge and Bridge Without, to the Property Investment Board is subject to a co-option request as he is not currently a Member of the Investment Committee.
3. Co-Opted Members of the Property Investment Board do not have voting rights. This co-option request is not time-banded or topic/project restricted; Mr Bottomley would be entitled to attend all meetings of the Board until to the annual review in May 2016 and to receive all committee-related documentation, including exempt papers.
4. The City Surveyor has been consulted regarding the co-option request and has no objections to appointment of Mr Bottomley to the Board as a Co-Opted Member.

Conclusion

5. Members are asked to consider the co-option request in accordance with the protocol for co-option to the Property Investment Board as attached at Appendix 1.

Appendices

6. Appendix 1: Protocol for co-option to the Financial Investment Board, Property Investment Board and the Social Investment Board.

Contact:

David Arnold

Telephone: 020 7332 1174

Email: david.arnold@cityoflondon.gov.uk

Protocol for co-option to the Financial Investment Board, the Property Investment Board and the Social Investment Board

1. Both the Financial Investment Board, the Property Investment Board and the Social Investment Board are empowered to co-opt people with relevant expertise or experience, including non-Members of the Court of Common Council, to assist in their deliberations.
2. 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 will be reviewed on an annual basis at the May meeting of the Investment Committee (and thereafter at the first meetings of the respective Boards).
3. When suggesting individuals with relevant expertise or experience for co-option, Members of the Financial Investment Board, the Property Investment Board or the Social Investment Board will be required to:-
 - a. send a written request for co-option to the Town Clerk, specifying whom it is proposed should be co-opted to either the Financial Investment Board or the Property Investment Board or the Social Investment Board and the reasons for their co-option;
 - b. send a CV or supporting statement, for the individual being suggested for co-option, to the Town Clerk. Bearing in mind the Board's terms of reference, the letter and supporting statement or CV should demonstrate the individual's relevant skills and experience.
4. For the Standards Committee, is it considered inappropriate for past Members of the Court of Common Council or former City Corporation employees to be eligible to serve as [independent] outside members and Members will need to consider if the same conditions should apply in respect of co-option to the Financial Investment Board, the Property Investment Board and Social Investment Board. It would be inappropriate for a close friend or relative of any Member or officer to serve or indeed an employee of any organisation of which the City Corporation is a client.
5. The Town Clerk will consult the relevant Chief Officer to discuss the co-option request and will, if necessary, prepare a report for the next meeting of the respective Board. Members of the respective Board will then be asked to consider the co-option request.
6. Unless co-option is time-banded or topic/project restricted, co-opted Members of the Financial Investment, the Property Investment Board and Social Investment Board will be entitled to attend all meetings of the respective Board for a maximum of 12 months (prior to the annual review in May) and to receive all committee-related documentation, including exempt papers, unless

otherwise determined by the Town Clerk in consultation with the relevant Chief Officer.

7. The Financial Investment Board, the Property Investment Board and the Social Investment Board are empowered to approve their own co-opted membership (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.
8. Co-opted Members would not have voting rights.
9. Co-opted Members of the Financial Investment Board, the Property Investment Board and Social Investment Board will be required to complete a Register of Interest form and declare personal and prejudicial interests when in attendance at meetings.