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| Committee | Date: |
| The City Bridge Trust Committee | 24 May 2016 |
| Subject: Appointment to the Social Investment Board | Public |
| Report of: Town Clerk | For Decision |
| Report author: Philippa Sewell, Committee & Members' Services Officer | |

Summary

The purpose of this report is to consider the appointment to the Social Investment Board. The proposed Terms of Reference and composition of the Board are given below.

Subject to approval by the Investment Committee at its meeting on 25th May 2016, the Terms of Reference will continue as present with the Board meeting up to six times a year.

The composition of the Social Investment Board includes the Chairman of the City Bridge Trust Committee for the time being or his/her nominee. As Chairman, Jeremy Mayhew was nominated to serve on the Board for 2015/16.

Recommendation

It is recommended that consideration be given to the appointment to the Social Investment Board.

Main Report

Social Investment Board

Composition

- Chairman to be determined by the Board*
- The Chairman of the Policy & Resources Committee for the time being or his/her nominee;
- The Chairman of the Finance Committee for the time being or his/her nominee;
- The Chairman of the City Bridge Trust Committee for the time being or his/her nominee;
- The Chairman of the Financial Investment Board for the time being or his/her nominee;
- One Member of the Financial Investment Board;

- Two Members elected by the Court of Common Council, one of whom shall have fewer than five years' service on the Court at the time of their appointment.

All nominees must be Members of the Court of Common Council.

Quorum

The quorum consists of any 3 Members.

Terms of Reference

The terms of reference for the Social Investment Board shall be as follows:-

- a) to approve criteria for social investments and to authorise social investments in accordance with such criteria
- b) to approve the appointment of and monitor the performance of independent advisors tasked with undertaking due diligence of investment proposals; and
- c) all of the above to be consistent with the strategic investment policies determined by the Policy and Resources Committee and the Investment Committee.

There is provision within Standing Orders to enable the Chairman of the Social Investment Board to report on and speak to their activities and responsibilities in the Court of Common Council and to ensure that any decisions are taken without undue delay.

***Note on the Chairmanship**

The Social Investment Board shall elect annually a Chairman and a Deputy Chairman from amongst all of its Members (including ex-officio Members who shall also have the power to vote in such elections) with the exception of any co-opted people.

Membership 2015/16

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| Nominee of the Chairman of the Policy & Resources Committee | Alderman Peter Hewitt |
| The Chairman of the Finance Committee | Deputy Roger Chadwick |
| The Chairman of the City Bridge Trust Committee | Jeremy Mayhew |
| The Chairman of the Financial Investment Board | Andrew McMurtrie |
| One Member of the Financial Investment Board | Nicolas Bensted-Smith |
| Two Members elected by the Court of Common Council | Henry Colthurst Wendy Hyde |

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