

**For inclusion in Part 3 of the Constitution – Responsibility for Functions and Scheme of Delegation**

**8.29 INVESTMENT BOARD**

**8.30 Membership**

The Leader of the Council, the Deputy Leader, plus three Cabinet Members appointed by the Leader. In addition, from time to time the Leader may appoint one County Councillor to undertake a non-voting role.

**8.31 Terms of reference**

The Board will:

- (a) consider and approve business case proposals that contribute to the delivery of the Council's investment strategy and approve all property investment acquisitions, investment property development and management expenditure and property investment asset disposals (unless law requires full council approval)
- (b) approve the provision of finance to the Council's wholly owned property company, Halsey Garten Property Ltd
- (c) approve the strategic management of the overall portfolio to ensure a balanced portfolio is maintained
- (d) recommend appropriate non-property investments to the Cabinet for approval

**8.32 Meetings of the Board**

The Investment Board will meet on a monthly basis with further meetings arranged if necessary in order to respond promptly to opportunities. The quorum for the board will be a minimum of three members with one being the Leader or Deputy Leader.

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