



EAST WITTERING & BRACKLESHAM PARISH COUNCIL

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VAT reg. no. 135837105

INVESTMENTS COMMITTEE TERMS OF REFERENCE

1. The Investments Committee is constituted as a Standing Committee of East Wittering and Bracklesham Parish Council.
2. The Committee composition shall be a minimum of four and no more than six Councillors as voting members with at least one third of the number of members and not less than three members of the group constituting a quorum.
3. Membership of the Investments Committee shall be ratified at the Annual Council Meeting in May of each year.
4. The Chairman and Vice-Chairman shall be elected annually by the Committee.
5. The Investments Committee shall be administered and managed in accordance with these Terms of Reference.
6. The Investments Committee shall meet at least four times a year.
7. The objective of the Investments Committee shall be:
 - To develop a comprehensive and strategic Investment Plan for the prudent investment of temporary surplus funds held on behalf of the community in accordance with the investment strategy.
8. The Investments Committee shall have delegated powers-
 - Oversight and monitoring of the performance of Council financial investments in accordance with the Councils Investment Strategy.
 - To prepare investment proposals for approval in the annual budget at the November Parish Council meeting that deliver the Parish Councils specified investment policy.
 - The Responsible Finance Officer shall have delegated authority (as contained within the Financial Regulations) to set up any accounts/funds as approved in this policy and undertake transfers between the existing accounts and the PSDF (CCLA) or Lloyds as required.
9. The Investment Committee may appoint appropriate sub-groups to facilitate the work of the Group.
10. All correspondence shall be conducted through the Clerk of the Parish Council wherever possible.
11. Minutes of all meetings shall be kept by the Clerk and forwarded to Members of the Parish Council.