

Terms of Reference

Investment Committee

Membership

Membership shall comprise:

- i. Three elected members appointed by council.
- ii. The council Chair as an Ex-officio member.
- iii. Two independent members (one being a commercial investment specialist, one being a Tangata Whenua advisor), with voting rights.
- iv. The Chair shall be the commercial investment specialist independent member.

Quorum

A quorum comprises 4 members, 2 of whom must be elected members.

Standing orders

Standing orders apply.

Powers

Obtain external professional advice (within approved budget), as considered necessary to meet its responsibilities.

Recommend to council action on any matter in relation to the investment portfolio.

Administration

Meets quarterly. Should an urgent decision be required outside of the quarterly meeting schedule, the council will assume the role and responsibilities of the committee. For reasons of efficiency and/or expediency, should the Committee not be able to perform their functions, the council will assume their role and responsibilities.

The Committee is directly responsible and accountable to the council for the exercise of its responsibilities. In carrying out its responsibilities, the committee must at all times recognise that primary responsibility for management of the council rests with the Chief Executive.

Reports to council.

Role and Responsibilities

The Investment Committee's function is to monitor and improve the performance of the council's investment portfolio. This includes recommendations on investments and resourcing to manage the financial and non-financial risks associated with these activities.

The Committee is expected to identify opportunities that will maximise the value of the portfolio and returns and may also recommend to Council disposal of sub-optimal assets and investments.

The Investment Committee's areas of responsibility for the investment portfolio are:

- Investment property
 - Managed investment funds
 - Commercial investments, including Northport Group Limited
- a. Ensure that operational strategies / policies for the activities within the commercial

portfolio maximise returns on investment after balancing risks (noting that approval of policy and strategy settings reside with council).

- b. Monitor and improve the performance of council's investment portfolio.
- c. Make recommendations to the council on new investments, disposals, business opportunities and other matters in relation to the investment portfolio.

Responsibilities – Investment Property

Undertake the property investment functions referred to in the Treasury Risk Management Policy adopted within the current LTP. These functions include:

- a. To review performance and compliance against council's Treasury Risk Management Policy (and its objectives).
- b. To recommend to the council targets, policies and strategies for undertaking its investment property activities.
- c. To oversee the administration and review of the council's property investment opportunities within the Committees delegated authority and make recommendations to council as appropriate.

Responsibilities – Managed Investment Funds

Undertake the investment functions referred to in the Treasury Risk Management Policy adopted within the current LTP. These functions include:

- a. To review performance and compliance against council's Investment Policy and SIPO for all the council's investment funds.
- b. To make recommendations to council on any changes that fall outside the Committee's delegations including changes to the construction of investment portfolios, the SIPO, the Investment Policy, and investment management appointees.
- c. To recommend to the council targets, policies and strategies for undertaking its investment activities.
- d. To oversee the administration and review of the council's investment opportunities within the Committees delegated authority and make recommendations to council as appropriate.

Responsibilities – Commercial Investments

Monitor and review council's current and future potential commercial investments. This function includes:

- a. Receiving and reviewing six-monthly reporting on Northport Group Limited, to be presented to the Investment Committee by council's Northport Group Limited directors.