



INVESTMENT COMMITTEE

Terms of Reference and Composition 2023/24

Terms of Reference

1. To evaluate and recommend to Finance Committee for approval the strategy for investment of funds on a long-term basis.
2. To consider and recommend to Finance Committee for approval a long-term investment policy in respect of:
 - Strategic allocation of funds with regard to diversification & volatility;
 - Investment objectives and target returns;
 - Investment constraints i.e. Time horizon, liquidity and ethical considerations;
 - Risk tolerance.
3. To appoint and monitor the performance of Investment Managers responsible for the custody and management of University long term investment funds.
4. To appoint and liaise with specialist investment advisors as appropriate.
5. To monitor management of the long-term investment portfolio against established benchmarks, agreed objectives and targets.
6. To consider and recommend to Finance Committee for approval the Treasury Management Policy and monitor management of short-term investments against the policy.
7. To be accountable to Finance Committee and report to Finance Committee following each meeting of the Committee.

Composition

Members

No fewer than three lay members of Council (one of whom will be Chair)

Vice-Chancellor

In attendance

Chief Finance Officer

University Secretary

Committee Secretary (Governance Team)

Frequency of meetings

The Committee should meet no less than once per academic year

Quorum

A quorum comprises at least 50% of the members of the Committee, including the Chair or the Chair's nominee.

Members

Name	Position	End of Office
Terry Hartwell	Interim Chair, Pro-Chancellor and Treasurer of Council	Chair Dec 2023 Member July 2023
John Hinchcliffe (for IC1 only whilst in Interim Chair of Council position) covering Terry Hartwell's substantive post (currently Interim Chair)	Interim Chair of Council	Dec 2023
Professor Shirley Congdon	Vice-Chancellor	N/A
Vacancy	Lay member of Council	

In attendance

Name	Position	End of Office
Andrew Lang	Chief Finance Officer	N/A
Vacancy	University Secretary	N/A
Investment Manager (s)	Sarasin & Partners	N/A
Investment Advisor	Stanhope Capital	N/A

Meeting Dates

Date	Venue	Time
INV1 – 14 December 2023	Virtual meeting	13:00-15:00
INV2 – 23 May 2024	Virtual meeting	10:00-12:00

Serviced by

Name	Contact Details
Vacancy, Governance team	governance@bradford.ac.uk