

Investment Committee notes - 16th September 2024

Present – David Loudon, Alison Hope and Vic Southwell

Apologies received from Jim Marshall

- Mandate Transfer – this has now happened, and David and Vic have met in person with both firms. Vic updated that Neil’s fee has been paid and David flagged that we may need to remind both firms that in their tenders they had agreed to cover this cost through fee rebates.
- Cash Flow – Vic has updated to cash flow and based on current expenditure the bank balance will fall below zero in January 2025. It was agreed that both firms will be asked to transfer some of the cash that they hold.
- Re-forecasting budget – Vic updated that this will be done after the October meeting once the new round of grants have been approved.
- Bank account – this has been put on hold to ensure that it didn’t cross over with the mandate transfer but will be picked up again imminently.
- Investment Policy session – It was agreed that Quilter Cheviot would be asked to run a session at the October Trustee meeting to discuss the things Trustees should consider in developing the Investment Policy and specifically the ethical restrictions and investment preference section. Once this session has taken place a paper will be brought to the December Trustee meeting for discussion.
- Next meeting – it was agreed that it would be useful to have a meeting between the October and December trustee meetings. Vic will try to find a time that works for all.