

Paper L2

URC Investment Committee
Terms of Reference for the
URC Investment Committee

United Church 2015
Church 2015
Reformed Church 2015
Church 2015



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URC Investment Committee (URCIC) URCIC Terms of Reference

Basic Information

Contact name and email address	Sandi Hallam-Jones s.hallam-jones@urc.org.uk
Action required	For decision.
Draft resolution(s)	Mission Council approves the revised Terms of Reference (ToR) for the URC Investment Committee.

Summary of Content

Subject and aim(s)	URC Investment Committee Terms of Reference To approve the updated ToR.
Main points	The URC Investment Committee has re-drafted its Terms of Reference to include responsibility for the Lay Staff Pension Fund and to allow for flexibility in the members of the committee in the event that a particular member could not attend.
Previous relevant documents	Previous URCIC ToR.
Consultation has taken place with...	URC Investment Committee URC Trust URC Ministers' Pensions' Trust.

Summary of Impact

Financial	None.
External (e.g. ecumenical)	

United Reformed Church Trust and the United Reformed Church Ministers' Pension Trust

URC Investment Committee – Terms of Reference

1. The terms of reference of the United Reformed Church Investment Committee (URCIC) shall be as follows:
 - (a) the Committee shall provide guidance to the URC Trust and the URC Ministers' Pension Trust in relation to all matters relating to the investment of the assets held by those Trusts;
 - (b) the Committee shall also interpret the Church's views on investment strategy and ethical investment for input to The Pensions Trust in respect of the Lay Staff Pension Scheme;
 - (c) the Committee shall also act as monitor on the performance of The Pensions Trust Investment Managers in order to make any necessary representations to them;
 - (d) the Committee shall secure advice and support from investment specialists to enable clear recommendations to be made to the Boards of the Trusts in (a) above;
 - (e) the Committee shall take decisions on behalf of the Boards, subject to the authority of the Trust Boards and within guidelines for delegation agreed with the Boards;
 - (f) the Committee shall organise such training for its members as will enable it to carry out its duties in a professional manner;
 - (g) the Committee shall work with ethical investment guidelines agreed by the General Assembly and give advice on ethical investment matters to Mission Council.

2. The composition of the URCIC shall be as follows:
 - a) Ex-officio members:
 - i) the chair of the URC Trust or another director;
 - ii) the chair of the URC Ministers' Pension Trust Board or another director;
 - iii) the treasurer of the United Reformed Church;
 - iv) the treasurer of Westminster College, or their nominated representative;
 - v) the convener of the Pensions Executive, or their nominated representative.
 - b) Five members appointed by the General Assembly for four year terms, renewable once.
 - c) Any additional members co-opted by the Committee.

- d) Staff in attendance:
 - i) the chief finance officer;
 - ii) the secretary to the URC Trust and the URC Ministers' Pension Trust, who shall act as secretary of URCIC¹;
 - e) A convener for the URC Investment Committee, appointed by the General Assembly from amongst those in groups (a) and (b), with the agreement of both Trust Boards and who, if not already a member, will attend each Board as an adviser.
3. A quorum for committee decisions shall be a total of five members drawn from groups (a) and (b) above.

¹ In the event of the unavailability of the Secretary s/he will make arrangements for a substitute to attend in liaison with the Convenor of the Committee.