

Investment, Governance and Engagement Committee (IGE)

MEETING of 20th November 2023

ITEM 10 – PAPER D

UPDATED TERMS OF REFERENCE (ToR)

Background:

1. The Committee's current Terms of Reference (ToR) have been in place since 2016 and set out the membership and functions of the Investment, Governance and Engagement Committee (IGE). The ToR is published on the Scheme Advisory Board (SAB) website, alongside the meeting reports.
2. In July 2023, the SAB agreed to reduce its meeting frequency from a minimum of four to a minimum of three times a year. The meeting frequency was changed because it was proving increasingly difficult to fit in each year (with sensible breaks in between) the four meetings required by the previous ToR. The SAB agreed an updated ToR for the main Board and proposed an update to all Committee ToR's regarding meeting frequency. This change was also agreed in principle at the previous Committee meeting.
3. The SAB Secretariat team have amended the IGE ToR to reduce the meeting frequency. The team are also undertaking a wider review of the current document to ensure it is still relevant and feedback from Committee members is welcome.

Recommendation:

4. To approve the updated ToR and agree for it to be published on the SAB website.