

Category:	Corporate						
Meeting Title:	Investment Committee (InvestCo)						
Frequency of meetings:	4 Per annum			Usual duration:	2 hours		
Distribution of record:	Restricted						
Record Type:	Agenda	X	Minutes	X	Action List	X	Notes
Supporting Doc	General Committee Terms						

TERMS OF REFERENCE

1. Purpose

- 1.1. The purpose of the investment committee is to provide oversight and governance of the organisation's investment activities, ensuring alignment with overall goals and policies. The committee develops and approves investment strategies, manages risks, and monitors performance. It ensures compliance with relevant laws and ethical standards, and regularly reports to the board of directors or other governing bodies. This comprehensive approach helps maintain the financial health and integrity of the organisation.

2. Frequency of meetings

- 2.1. The committee shall meet at least four times a year at appropriate times and otherwise as required.

3. Duties

The committee should carry out the duties below on behalf of the Ports of Jersey Board.

The committee shall:

- 3.1. Agree with the Board on the organisation's approach to
- 3.2. the economic evaluation and management approach to significant capital investments in core activities at the Airport and Port, and
- 3.3. the commercial investments taken forward primarily to earn a commercial return
- 3.4. complementing the work of the Risk and Audit Committees and focussing on the economic, commercial and reputational risks presented by such investments
- 3.5. Consider and advise the Board on the best approach to major investment evaluation in respect of metrics used, scenario analysis employed, discount rates used in such evaluation and return expectations taking account of the organisation's strategic objectives, it's public ownership and the different risk profiles of such investments
- 3.6. As part of 3.2, consider, review and agree with the Board any template for Board papers considering or reporting on the performance of such investments
- 3.7. Monitor the progress and implementation of commercial investments, including due diligence required, their performance and any change in risk profile or expected return and report prior to any Board approval for such investment as well as regularly thereafter
- 3.8. As part of 3.4, ensure that key milestones for such commercial investments are set and seek to ensure timely delivery of such investments
- 3.9. Monitor the organisation's capability to sponsor and manage such commercial investments
- 3.10. Consider any reputational or control issues that arise from significant capital investments commercial investments and report to the Board on any issues of concern that may arise

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- 3.11. Regularly consider the pipeline for future commercial investments and agree with the Board the appropriate industry, location and partnerships appropriate for the Organisation.
- 3.12. Consider how best to introduce a portfolio approach to commercial investments similar to that employed by professional investors.
- 3.13. Continually evaluate the adequacy of investment proposals against actual performance upon completion of projects.

4. Reporting responsibilities

- 4.1. The committee shall produce a report of its activities to be included in the organisation's annual report.

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