

Compliance and Reporting Committee (CRC)

MEETING of 12 February 2024

ITEM 7 PAPER E

Committee Terms of Reference

Background:

- 1) At the last meeting, it was reported that the Secretariat was conducting a broader review of the Committee's current Terms of Reference (ToR), scope and workplan. The ToR, together with the Committee's scope and workplan, have been examined to ensure they are still relevant.
- 2) As the newest of the Board's committees, the CRC was felt to have the most appropriate and up to date scope and workplan. The Secretariat have concluded that the current ToR and committee workplan is still generally relevant and appropriate, however there are 3 specific recommendations for the committee to approve:
 - a) To amend the current ToR to remove the specific number of seats within each category of membership. This will allow more flexibility to manage the membership needed, according to the availability of members to sit on the committee and to achieve the aims of the committee workplan.
 - b) To add the role of 'governance advisor' to the list of membership categories.
 - c) There is a recommendation for the Investment, Governance and Engagement committee to be renamed to the Investment Committee. Both Committees are asked to agree that the Governance representative on the Investment Committee, Mary Lambe from Aon, should move over to the Compliance and Reporting Committee, along with another governance consultant (to be appointed).

Recommendation:

To approve the above recommendations and for the Secretariat to make the relevant changes to the ToR and Committee membership.
