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Minute of Meeting Investment Review Board

Date	Time	Venue
Wednesday, 07 June 2023	11:00	Remotely via MS Teams,

Present: Councillor Alison Ann-Dowling, Councillor Jacqueline Cameron, Councillor Iain Nicolson, Councillor John Shaw

Present

C McCourt, Head of Finance & Business Services; G Borland, Finance Manager, J Barron and D Cunningham, both Assistant Committee Services Officers (all Finance & Resources).

Also in Attendance

D Watson, Investment Research Associate, Hymans Robertson LLP; and C Joiner, Senior Portfolio Manager, abrdn Capital Limited.

Apology

Councillor D McGonigle.

Recording of Meeting

Prior to the commencement of the meeting, the Convener intimated that this meeting of the Policy Board would be recorded and that the recording would be available to watch on the Council's website.

Declarations of Interest

There were no declarations of interest intimated prior to the commencement of the meeting.

1 Minute of Previous Meeting

There was submitted the Minute of the meeting of the Investment Review Board, held on 16 November 2022. It was advised that G Borland's title was incorrect in the sederunt, as his title is Finance Manager rather than Principal Accountant.

DECIDED: That the Minute be approved subject to the amendment.

Paisley and Renfrew Common Good Funds six-month report to 31 March 2023

There was submitted a report by the Director of Finance and Resources together with a presentation by D Watson from Hymans Robertson LLP, relative to the Paisley and Renfrew Common Good Funds, a review of investment income and the key issues pertaining thereto. C Joiner, Charities Portfolio Manager (Scotland) abrdn (formerly Aberdeen Standard Capital Limited) also provided a presentation relative to the Paisley and Renfrew Common Good fund investments performance.

The presentations referred to a review of the Investment Managers' performance for the six months to 31 March 2023; an update of markets; and the current economic climate, valuation and performance of the funds; asset allocation; and an explanation of performance calculations detailed in appendix 4 to the presentation.

DECIDED: That the report and presentations be noted.