

## **WDBC Invest to Earn Working Group – Draft Terms of Reference**

### **Purpose / role of the team:**

- The identified group will work in conjunction with officers on any project or initiative linked to income generation, investment strategy or efficiency improvement.
- Members will provide input and engage/act as advocates with the wider membership on proposals.
- Members will suggest, consider and evaluate proposals and help officers to shape these, agreeing parameters, criteria and ultimately assist with building credible business cases for presentation and approval at the appropriate Council committee.
- The initial priorities for the group will be to consider:
  - a significant capital investment in commercial property using prudential borrowing;
  - developing Council-owned assets utilising the Council's Invest to Earn reserve
  - other income generation and efficiency opportunities

### **Membership:**

- The team will be made up 3 elected Members, working with officers from the Finance & Assets CoP and from Strategy & Commissioning. Other officers will interact with the group on an as needs basis
- The team will be politically balanced
- The elected members will have as a minimum have an interest in the financial sustainability of the Council and knowledge of the Council's property assets and ideally an understanding of investments
- Any member not attending three consecutive meetings shall be dropped from the group and a replacement sought
- Other Members will be welcome to observe group meetings

### **Accountability:**

- Team members are responsible for reporting back on the activities of the team to the their group and the wider elected membership

### **Review:**

- The team will review the relevance and value of its work and the terms of reference every year, with the first review due in January 2018.

### **Meetings:**

- The meetings will be chaired by the Group Manager, Business Development.
- The Group Manager, Business Development will act as secretariat for the meetings and will be responsible for the circulation of an agenda and papers before the meeting