

**Health Professions Council
Finance and Resources Committee Meeting – 21 November 2005**

INVESTMENT POLICY UPDATE

Executive Summary and Recommendations

1. Introduction

The management response to recommendation 7.1 of the October Baker Tilly report was that 'the Executive confirms that the HPC Finance and Resources Committee will review the existing investment strategy at their next meeting on 21 November and will be requested to revise it as appropriate. This paper is the proposed revised version. An extensive revision was deemed necessary and one that linked the Investment policy to the Reserves policy, with further reference to the Five Year Plan (fee setting).

2. Decision

The Council/Committee is asked to agree the following: that the proposed revised version replace the existing Investment policy (also attached), from the date of this meeting.

3. Background information

Refer attached paper.

4. Resource implications

Nil

5. Financial implications

Nil

6. Background papers

Refer attached.

7. Appendices

Nil

8. Date of paper

21 November 2005