

# Church Investors Group

## Terms of Reference

### 1. Preamble

Members believe that it will serve to increase the witness and influence of the Church in society if as church related investment bodies they are able:

- to formulate policies relating to investment that are based on Christian ethical principles;
- to execute such policies in practice and;
- to act together on such matters whenever possible.

The Church Investors Group (CIG) is a collaborative venture that seeks to empower and inform members as they pursue their own independent views and policies. The CIG will not operate as a campaigning body.

### 2. Aims

- 2.1 To enable members to share with each other information and views on ethical, social responsibility and corporate governance matters relating to investment.
- 2.2 To encourage members to formulate policies relating to investment that are based on Christian ethical principles and are consistent with the beliefs and traditions of their denominations.
- 2.3 To commission research on matters relating to socially responsible business practices that are of common concern to members.
- 2.4 To enable members to make joint representation to company managements with a view to encouraging socially responsible business practices.
- 2.5 To enable members to make public statements either individually or in collaboration on matters of ethical principle relating to investment and socially responsible business practices. (For the avoidance of doubt, it is the intention of the CIG to make public statements only with the express prior approval of the Members, but it is expected that individual members may make such statements either by themselves or jointly with other members).

### 3. Membership

#### 3.1 Full Members

Investment or trustee bodies representing the charitable and pension funds of denominations, dioceses (or their equivalent), religious orders and Christian based charities.

#### 3.2 Appointed Members

Individuals invited to participate for renewable periods of three years due to their specialist knowledge and experience.

#### 3.3 International Affiliates

Investment or trustee bodies representing single overseas based charitable and pension funds of denominations, dioceses (or their equivalent), religious orders and Christian based charities.

3.4 International Affiliates (Umbrella Organisations)  
Investment or trustee bodies representing a group of overseas based charitable and pension funds of denominations, dioceses (or their equivalent), religious orders and Christian based charities.

3.5 Full and International membership of CIG is accepted only on behalf of the finance, investment or Trustee bodies representing the charitable, pension fund or other financial assets of their respective organisations.

#### **4. Rights of Membership**

##### **4.1 Full Members**

4.1.1 To nominate up to two individuals and alternates to attend CIG meetings. At least two CIG meetings will take place in each calendar year.

4.1.2 To vote on the basis of one vote for each member organisation, for the Chair, Vice-Chair and members of the Steering Committee.

4.1.3 To nominate individuals to stand for the position of Chair, Vice-Chair or as members of the Steering Committee.

4.1.4 To have the opportunity to nominate individuals for inclusion in delegations sent by the Group to meet with companies and to be associated with any public statement made by the CIG.

4.1.5 To receive all research commissioned by the CIG; notes of meetings held with company managements in the name of the CIG; ethical policies of all other members of the CIG.

##### **4.2 Appointed Members**

4.2.1 To attend meetings; receive all research commissioned by the CIG; notes of meetings held with company managements in the name of the CIG; ethical policies of all other members of the CIG.

##### **4.3 International Affiliates & Umbrella Organisations**

4.3.1 To receive all research commissioned by the CIG; notes of meetings held with company managements in the name of the CIG; ethical policies of all other members of the CIG and to attend bi-annual meetings of the CIG in the UK when practicable.

#### **5. Responsibilities of Membership**

5.1 To make available to all other members, via the Secretariat, the contents of any ethical policy or statement relevant to the management of the funds under their control.

5.2 To make available to the Secretariat a note of funds under management, to be used in aggregate only for the purposes of disclosing to companies the total assets represented by the CIG.

5.3 To pay an annual subscription to meet the costs of the CIG and its activities; see appendix

5.4 To contribute time and resources, according to means, to further the aims of the CIG as a collaborative venture.

5.5 To be represented at meetings of the CIG except in special circumstances.

5.6 To respect the confidentiality of other participants at the meeting. Any discussions at meetings are on a non-attributable basis unless otherwise agreed, for example Minutes of the meeting.

#### **6. Chair and Vice-Chair**

6.1 To be elected for terms of three years.

6.2 The Chair may be elected for a second consecutive three-year term, but must then stand down for at least one year before being eligible for a further term of office as either Chair or Vice-Chair.

6.3 The Vice-Chair may be elected as Chair immediately following service as Vice-Chair but will not then be eligible for either office without standing down for at least one year.

## **7. Steering Committee**

- 7.1 To consist of the Chair, Vice-Chair plus three individuals, each nominated by a Full Member, elected for periods of three years. There is no limit to the number of terms an individual may serve.
- 7.2 To run the CIG in accordance with the wishes of the membership. Its duties will include appointing the secretariat; approving meetings with companies; suggesting a programme of activities; commissioning research; drafting public statements; approving membership applications; agreeing Appointed Members and inviting outside contributors.
- 7.3 To aim to meet at least twice between each CIG meeting.
- 7.4 To appoint one of its elected members to act as Treasurer.
- 7.5 In the absence of the Chair, to appoint one of its members to chair the meetings.
- 7.6 In the event of a vacancy occurring before any three year term of office expires, an election may be held for a new Steering Committee member to complete the unexpired term.
- 7.7 The Steering Committee shall have authority (notwithstanding 7.6 above), to co-opt individuals on to the Steering Committee in the event of a vacancy arising between full meetings of CIG, and prior to any election being held as set out in 7.6 above. Nominations shall be sought from among the membership and put to the next full meeting for endorsement.

## **8. Secretariat**

- 8.1 Attend and provide accurate minutes of the Steering Committee and CIG meetings.
- 8.2 Produce an appropriate agenda for meetings in consultation with the Steering Committee.
- 8.3 Distribute minutes, research and other information to members.
- 8.4 Act on behalf of the CIG and Steering Committee as directed by the Steering Committee.

## **9. Expenses**

- 9.1 Member Organisations will be expected to cover their own expenses in relation to CIG meetings ie to reimburse the expenses of their delegates.
- 9.2 Individual Appointed Members may have expenses reimbursed for attending CIG Meetings.
- 9.3 Members of the Steering Committee may have expenses reimbursed for attending Steering Committee Meetings.

## **10. Authority**

The CIG shall not have the authority to link any member with any action or statement without the express prior written permission of the member organisation.

## **11. Amendment to the Terms of Reference**

May be amended from time to time with the agreement of the majority of Full Members present at any CIG meeting.

## Appendix: Fees

### Schedule

| <b>Membership</b>                   | <b>£ p.a.</b> |
|-------------------------------------|---------------|
| Full (assets over £500 million)     | 750           |
| Full (assets over £100 million)     | 500           |
| Full (assets over £25 million)      | 350           |
| Full (assets under £25 million)     | 150           |
| Appointed                           | nil           |
| International Affiliates            | 200           |
| International Affiliates (Umbrella) | 350           |

January 2005  
Amended June 2006  
Amended November 2006  
Amended June 2009  
Amended November 2009

Adopted at the meeting of Church Investors held on 8 November 2004.