

Amendment to Member Motion: Protocol for Ethical Investments
Council, 23 February 2021

To be proposed by Councillor Reeve and seconded by Councillor Hargreaves

Original motion proposed:

Introduction:

It is unfortunate that these parameters were not agreed when the Investment Board was established, but the Council recognises that it has a public mandate and is using public money which warrants a higher degree of ethical selectivity than a private investment portfolio.

Motion:

This Council therefore resolves to establish and agree an Investment Protocol and process which reflect the highest ethical standards and values and will exclude all investments that compromise or do not meet or exceed these values.

This Council will demonstrate its commitment to ethical integrity by requiring its investment strategy not to include the purchase of any commercial assets which are directly or indirectly associated with issues of human rights, environmental or social harms.

Amendment proposed:

Strike out all the original motion as follows

Introduction:

~~It is unfortunate that these parameters were not agreed when the Investment Board was established, but the Council recognises that it has a public mandate and is using public money which warrants a higher degree of ethical selectivity than a private investment portfolio.~~

Motion:

~~This Council therefore resolves to establish and agree an Investment Protocol and process which reflect the highest ethical standards and values and will exclude all investments that compromise or do not meet or exceed these values.~~

~~This Council will demonstrate its commitment to ethical integrity by requiring its investment strategy not to include the purchase of any commercial assets which are directly or indirectly associated with issues of human rights, environmental or social harms.~~

Replace with:

Motion:

This Council commends the commitment to ethical integrity as set out in paragraphs 36 and 37 of the Commercial Strategy 2021 – 2025, and the requirement therein to formulate an Investment Protocol to include ethical and environmental considerations.