

**LD/22/0135**

**Local Authority Mutual Investment Trust – COSLA Representative**

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| **Summary & Recommendations**  This report seeks agreement from Leaders regarding COSLA’s representative on the Local Authority Mutual Investment Trust (LAMIT) Council. In 2020, Leaders agreed that this position be taken up by Cllr Gail Macgregor in her role then as Resources Spokesperson. In view of the significant induction undertaken by Cllr Macgregor and time spent over the last 2 years learning about LAMIT’s role and remit, and the continued relevance of this work to the role of the Environment and Economy Spokesperson, it is proposed that Cllr Macgregor continues to represent COSLA in this forum over the course of this Local Government term.  Leaders are invited to:   1. Agree that COSLA’s Environment and Economy Spokesperson Cllr Macgregor continues to represent COSLA on the LAMIT Council; 2. Agree that this proposal is put before Convention in October for formal approval, as part of the appointments to outside bodies report; and 3. Note that COSLA’s representative will be agreed after each Local Government term, along with other appointments to outside bodies. |

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| **References**  Previous key reports**:**   1. November 2020 Leaders, Item 17 – Local Authority Mutual Investment Trust – COSLA Involvement. |

**Lucy Devlin**

**Policy Assistant (Corporate Policy) - Workforce and Corporate Policy**

**Email: lucy@cosla.gov.uk**

**September 2022**



**Local Authority Mutual Investment Trust – COSLA Representative**

# Purpose

1. This report asks for Leaders’ agreement that Cllr Gail Macgregor – now COSLA Spokesperson for Environment and Economy – continue in her role as COSLA Representative on the Local Authority Mutual Investment Trust (LAMIT) Council. Subject to agreement from Leaders, this proposal will be put before Convention in October for formal approval.

# Background and current COSLA Position

1. Established in 1961 by the various associations of Local Government at the time, LAMIT is the trustee of The Local Authorities’ Property Fund which is managed by [CCLA Investment Management Limited (Churches, Charities, Local Authorities](https://www.ccla.co.uk/about-ccla)).
2. In 2009, in partnership with the Local Government Association (LGA), CCLA launched a money market fund for local authorities, repositioning CCLA in the local authority treasury market. Today CCLA, is the largest fund manager for not-for-profit organisations in the UK and has over 700 local authority clients. CCLA has a strong focus on sustainable investment.
3. In September 2020, COSLA’s President received a letter from LAMIT’s chair, Cllr Richard Kemp, seeking a representative from COSLA to join the LAMIT Council. Following agreement from Leaders in November 2020, this role was undertaken by Cllr Gail Macgregor in her capacity as COSLA’s Resources Spokesperson.
4. Cllr Macgregor has undertaken significant induction and training in connection to this role.

**What is Changing?**

1. In June of this year, following the Local Government elections and the election of new office bearers in COSLA, Cllr Macgregor was appointed as COSLA’s Environment and Economy Spokesperson.

1. Given the induction already undertaken by Cllr Macgregor, and the relevance of LAMIT’s work on sustainable investment to the remit of the Environment and Economy Spokesperson, it is proposed that Cllr Macgregor continue to represent COSLA on the LAMIT Council.
2. This proposal has been the subject of discussion with both Cllr Macgregor and COSLA’s current Resources Spokesperson, Cllr Katie Hagmann, who are both in agreement with the proposal. Additionally, LAMIT Council has also indicated that it is content, there being no prescription as to the role of the councillor put forward by each Local Government association, other than that they are there to represent the interests of their member organisation.

**Next Steps**

1. Subject to agreement from Leaders, the proposal for Cllr Macgregor to continue in her role on the LAMIT Council will be put before Convention in October for formal approval.
2. Going forward, the appointment to LAMIT Council will be agreed after each Local Government election as part of appointments to outside bodies and, as discussed with LAMIT, the appointment need not be limited to any particular office bearer role.

**September 2022**