

April 29th Meeting

At a meeting of the Advisory Committee on Socially Responsible Investing, held on April 29th, 2014 in the Trustees Room of Low Library, the following members participated:

Ursula Bollini
Justin Nathaniel Carter
Matthew Chou
Raquel Finkelstein
Alessandra Giannini
Eric LeSueur
Georgia Levenson Keohane

Shearwood McClelland
Sara Minard
Jack McGourty (Chair)
Gail O'Neill
Matt Roskot
Benjamin Jacob Spener

Administrators:
Jackie Aronson
Ursula Bollini
Gail Hoffman
Anne Sullivan

Call to Order

The meeting was called to order at 5:30 pm.

Introductions

The Committee was joined by the Trustees' Subcommittee on Social Responsibility (TSSR), whose members are Ann Kaplan, Paul Maddon and Jonathan Lavine. Ann thanked the committee for their work. Members of the ACSRI introduced themselves to the TSSR.

Minutes

The minutes of the previous meeting were unanimously approved.

Proxies

The Committee voted on the following proxies.

ConocoPhillips	Lobbying	Support
PepsiCo	Political Spending	Reject
Waste Management Inc.	Political Spending	Support
ConocoPhillips	Reduction in GHG	Support
Phillips 66	Reduction in GHG	Support

The Chair of each subcommittee presented an overview of their work to the TSSR.

Sudan Subcommittee: Shearwood McClelland provided a historical overview of how the subcommittee came to be, and outlined the criteria the Committee uses to add companies to Columbia's Divest/Non-Invest and Watch lists. He then went on to raise some of the questions the subcommittee had to consider recently: now that South Sudan is an independent nation, should we review our criteria for inclusion of companies on the lists? Does the fact that a company is located in South Sudan automatically mean that they are not allied with the Khartoum government?

The Trustees responded that they were in complete agreement with the University policy and were in support of the activities of the ACSRI with regard to Sudanese Divestment/Non-Investment. They also agreed that the situation in Sudan had changed and as a result the Committee now needed to consider placing a company on the Divest/Non-Investment list against any negative affect this might have on the people of South Sudan.

Education Subcommittee: Sara Minard noted that the impetus for the creation of the Education Subcommittee came from ACSRI's desire to expand their scope beyond proxy voting. She noted that after some discussion, the

Committee agreed that it would pursue educational outreach for the benefit of the Columbia community at large. To help fulfill the mandate of the subcommittee, ACSRI hosted two public events in 2013-14. The first event featured the speaker Sam Daley Harris, an expert on democracy and engagement. The second event was an informational panel on the issue of divestment of fossil fuel that included experts from both inside and outside the University community.

Fossil Fuel Subcommittee: Alessandra Gianni noted that the Fossil Fuel Subcommittee was formed in the fall 2013 term to look at issues regarding fossil fuel divestment. She noted that the ACSRI heard from Barnard Columbia Divest (BCD), and the subcommittee invested their time in responding to BCD's formal request that Columbia divest its endowment from the top 200 fossil fuel companies as identified by 350.org. Alessandra summarized the arguments made by BCD for the Trustees, and outlined the questions the subcommittee was grappling with.

A question and answer period followed which included a discussion regarding engagement vs. divestment; whether or not it is important to make distinctions among the fossil fuel companies listed on 350.org; and ways in which the Committee might grow their activities.

Adjournment

There being no further business, the meeting was adjourned at 7:00 p.m.

Respectfully Submitted
Ursula Bollini
Associate Director
Socially Responsible Investing and Finance Communications