

DECEMBER 8, 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, December 8, 2009, in the Faculty House, 1754 Board Room, the following members participated:

|                                |                               |
|--------------------------------|-------------------------------|
| Jack McGourty, Faculty (Chair) | Klaartje De Schepper, Student |
| Ganesh Betanabhatla, Alumnus   | Steven Mandis, Student        |
| Mary Ellen Bianco, Alumna      | Shearwood McClelland, Alumnus |
| Kesha Cash, Student            | Shahid Naeem, Faculty         |
| Anna Couturier, Student        | Anne Sullivan, Administrator  |
| Tom D'Aunno, Faculty           |                               |

The following members sent an explanation of their absence:

|                         |                       |
|-------------------------|-----------------------|
| Marco Castaldi, Faculty | Walter Sweet, Alumnus |
|-------------------------|-----------------------|

The meeting was called to order at 6:23 p.m.

Call to Order

The Chair introduced Narv Narvekar, President and Chief Investment Officer, and Sanjeev Daga, Chief Operating Officer, of Columbia's Investment Management Company. The Committee members introduced themselves and the Chair followed with a brief overview of the Committee's annual agenda and recent work. Narv and Sanjeev took questions from the Committee members and discussion ensued.

Discussion with IMC

The Committee approved the minutes of its meeting on December 1, 2009

Approval of Minutes

The Committee voted on Divestment List and the Watch List based on the research provided to them by the Subcommittee. The Committee voted to approve the recommendations of the Subcommittee. Regarding the Divestment List these recommendations entailed leaving all 28 companies on the list and adding 1 company from the Watch List. Regarding the Watch List these recommendations entailed leaving 5 of 13 companies on the list and removing 8 companies (removing 7 completely and moving 1 to the Divestment List).

Sudan Divestment Monitoring

There being no further business, the meeting was adjourned at 7:54 p.m.

Adjournment

Respectfully submitted,

**Ruth Kelley**  
Manager, SRI