

MAY 1, 2007 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, May 1, 2007 in the Burden Room, 206 Low Library, the following members participated:

Merritt Fox, Faculty (Chair)	Albert Horvath, Administrator
Robert Boothe, Alumnus	Cóilín Parsons, Student
Frances Freedman, Alumna	Caroline Yao, Student
Charles Hailey, Faculty	Stephanie Yee, Student
Geoffrey Heal, Faculty	

The following members provided an explanation of their absence:

Burton Edelstein, Faculty	Allan Reiss, Alumnus
Peggy Kauh, Alumna	Sidney Small, Student

The Chair called the meeting to order at 6:25 p.m.

In executive session, the Committee discussed the draft communication to Chevron Corporation. The Committee suggested revisions to the draft document, agreed upon the addressee(s) and individuals to be copied on the letter, and further agreed that the Chair of the Committee and the Coordinator for Socially Responsible Investing would make all final revisions as necessary.

The Committee confirmed the recommendation of the Sudan divestment subcommittee to remove Rolls-Royce Group PLC from Columbia's Sudan divestment list. On April 19, 2007, Rolls-Royce announced that it will sign no new contracts in Sudan and will begin to withdraw existing operations from that country due to the humanitarian crisis in Darfur. The Committee carefully considered this development, and, on the recommendation of the Sudan divestment subcommittee, agreed to present a formal recommendation to the Trustees Subcommittee on Shareholder Responsibility to remove Rolls-Royce from Columbia's divestment list. While the Committee established its Sudan monitoring process to occur annually during the fall semester, in this case, the developments at Rolls-Royce came to public light outside of that timeframe and the Committee felt it was appropriate to respond promptly with a recommendation.

The Committee turned its attention to the draft 2006-2007 Interim Annual Report, which would be submitted to the University Senate at the time of the Chair's report to the Senate at its spring plenary session on Friday, May 4, 2007. Committee members suggested brief revisions and agreed to make any further suggestions over email by noon on Thursday, May 3, 2007.

The Committee reviewed the shareholder proposals on the agenda in executive session:

Company	Shareholder Proposal
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Call to Order
Discussion of
Communication to
Chevron
Corporation
Management
Discussion of Sudan
Divestment
Subcommittee
Recommendation

Discussion on 2006-
2007 Interim
Annual Report

Review of
Shareholder
Proposals

ConocoPhillips Report on political donations and policy
ConocoPhillips Adopt/report policy on indigenous peoples
ConocoPhillips Report on community hazards
ConocoPhillips Review Natl. Petroleum Reserve-Alaska
Dow Chemical Company Report on toxics phaseout plan
Dow Chemical Company Report on environmental impact and plans
Dow Chemical Company Review/reduce asthma triggers in pesticides
Dow Chemical Company Report on gene-engineered plants

The Chair of the Committee agreed to report to the University Senate on Friday, May 4, 2007 to update the Columbia community on the Committee's activities thus far during the 2006-2007 academic year, including its actions with respect to Chevron, Sudan divestment, and proxy review. The Committee agreed to meet next on May 8, 2007 at 6:00 pm in the Burden Room (206 Low Library) for proxy review.

2006-2007 Calendar

The meeting was adjourned at 8:30 p.m.

Adjournment

Respectfully submitted,

Katy Hogan
Coordinator, SRI