

OCTOBER 12, 2010 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, October 12, 2010, in the Burden Room, #206 Low Library, the following members participated:

Jack McGourty, Faculty (Chair) Leslie Hannay, Student
Kesha Cash, Alumna Marc Levy, Faculty
Marco Castaldi, Faculty Shearwood McClelland, Alumnus
Carlos Cuevas, Student Peter Rosenblum, Faculty
Klaartje De Schepper, Student Matt Roskot, Alumnus
Alison Ferris, Student Anne Sullivan, Administrator
Arnie Friedland, Alumnus

The meeting was called to order at 6:13 p.m.

Call to Order

The Committee approved the minutes of its meeting on September 14, 2010.

Approval of Minutes

Guest speaker and Executive Director of the Responsible Endowment Coalition, Dan Apfel, gave an overview of the REC 7th Annual Conference held at Columbia University October 9-10, 2010. Committee Manager, Ruth Kelley, and Committee member, Klaartje De Schepper, led a workshop titled, "Forging a Connection to the University Community". The conference was well attended by colleges and universities around the country.

REC 7th Annual Conference

The Chair introduced Dan Apfel, Executive Director of the Responsible Endowment Coalition (REC), and Elaine Lehman, Secretary for Loyola University of Chicago's Shareholder Advocacy Committee. Both were invited to speak on the topic of engagement methods. Dan explained how the REC supports students and advocacy committees at colleges and universities by providing resources and connecting students through national conferences. The REC focuses on "active ownership" rather than "engagement", and Dan gave a few examples of colleges who have filed shareholder resolutions on social issues. Dan provided other resources for support of active ownership, including ICCR and CERES.

Presentation by Guest Speakers

Elaine described the process and timeline around Loyola University of Chicago's engagement with J.P. Morgan Chase (JPM) on the issue of financing mountaintop removal coal mining. Loyola's Shareholder Advocacy Committee filed a shareholder resolution in 2009 to JPM requesting that the company bar financing of mountaintop removal coal mining altogether, and that the company prepare a report outlining their policy on the issue. Loyola's Shareholder Advocacy Committee was successful in engaging with JPM, meeting with senior management in person, and evoking a public statement from JPM (and peer companies) on company policy to cut back financing of mountaintop removal coal mining.

There being no further business, the meeting was adjourned at 8:05 p.m. Adjournment

Respectfully submitted,

Ruth Kelley
Manager, SRI