April Meeting

At a meeting of the Advisory Committee on Socially Responsible Investing, held on April 27, 2016 in the 1754 Board Room at the Faculty House, the following members participated:

- Michael Apfel
- Marshall Bozeman
- April Croft (non-voting)
- Ale Giannini
- Paul Goldschmid
- Dan Goldschmidt
- Jeffrey Gordon
- Sameer Mishra
- Gail O’Neill
- Maureen Ryan
- Anne Sullivan (non-voting)
- Ramon Verastegui

The following members of the administration were also in attendance:
- Colin Redhead

Absent with regrets:
- Stephen Christensen
- Ailsa Röell

The meeting was called to order at 6:08 p.m.

Announcements

- CDP Signatory Recommendation was transmitted to the Trustees and posted on external ACSRI website.
- The Trustees’ votes for the second set of shareholder proposals for the spring 2016 proxy voting season were communicated to the full committee.
- Chair Gordon thanked Ale Giannini for her time and committment serving on the ACSRI.

Approval of the April 20th Minutes

The Committee approved the minutes of April 20, 2016.

Review of Current Proxy Voting Schedule

Croft provided an updated schedule for the proxy voting season based on committee members’ scheduling conflicts. There were no additional changes.

Review of Draft ACSRI Committee Precedent on Investor Proposals Regarding Corporate Political Spending

As Stephen Christensen was unable to attend, this discussion was tabled until next week.
**Fossil Fuel Subcommittee Update**

- The ACSRI has received a coal divestment proposal signed by 25 Earth Institute faculty members. Chair Gordon will acknowledge receipt and provide submission guidelines. As the academic year is nearing the end, the ACSRI will consider the proposal in the fall.

- Tar Sands Proposal / Columbia Community Outreach Survey - The Committee continued its discussion of a possible tar sands divestment recommendation and soliciting views from the Columbia community on fossil fuels.

**Proxy Voting**

The Committee deliberated on four shareholder resolutions and is making the following recommendations for transmission to the Subcommittee on Shareholder Responsibility of the Committee on Finance.

<table>
<thead>
<tr>
<th>Company</th>
<th>Topic</th>
<th>Committee Decision</th>
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<tbody>
<tr>
<td>Conoco Philips</td>
<td>Report on lobbying</td>
<td>Support</td>
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<tr>
<td>JPMorgan Chase</td>
<td>Link executive pay to sustainability metrics</td>
<td>Reject</td>
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<tr>
<td>Comcast</td>
<td>Report on lobbying</td>
<td>Support</td>
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<tr>
<td>Yum Brands</td>
<td>Label GMO products</td>
<td>Reject</td>
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There being no further business, the meeting was adjourned at 8:10 p.m.

Respectfully submitted,
April B. Croft
Associate Director
ACSRI