

April Meeting

At a meeting of the Advisory Committee on Socially Responsible Investing, held on April 20, 2016 in the Ivy Lounge at the Faculty House, the following members participated:

Marshall Bozeman	Jeffrey Gordon
Stephen Christensen	Sameer Mishra
April Croft (non-voting)	Gail O'Neill
Ale Giannini	Ailsa Röell
Paul Goldschmid	Maureen Ryan
Dan Goldschmidt	Anne Sullivan (non-voting)
Jeffrey Gordon	Ramon Verastegui

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

Absent with regrets:
Michael Apfel

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

Chair

Announcements

Chair

- Columbia's recent sale of \$50 million of ten-year, tax exempt green bonds was featured in the Earth Day 2016 edition of the *Sustainable Columbia* newsletter.
- The Trustees' votes for the first set of shareholder proposals for the spring 2016 proxy voting season were communicated to the full committee.

Approval of the April 13th Minutes

The Committee approved the minutes of April 13, 2016.

Committee Members

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.

Committee Members

Approval of Proposed Meeting Dates for 2016-2017

The Committee approved the meeting dates for the next academic year.

Committee Members

Fossil Fuel Subcommittee Update

Committee Members

CDP Signatory Recommendation – The Committee approved the final version of the recommendation that Columbia University become an Investor Signatory to the CDP Climate Change program. It will be transmitted to the Subcommittee on Shareholder Responsibility of the Committee on Finance and posted on the ACSRI’s external website this week.

Fossil Fuels / Tar Sands

Fossil Fuel Subcommittee / Committee Members

– The Committee continued its discussion on the previous week’s presentation on tar sands by Stuart Braman of Fossil Free Indexes. The Committee voted to prepare a statement of support for divesting from tar sands companies but would like to solicit views from the Columbia community on the topic. Chair Gordon will prepare the first draft in preparation for the first meeting, and the Committee will continue its discussion the process for community outreach. Anne Sullivan complimented the Committee on all of its hard work related to this complex issue.

Proxy Voting

Committee Members

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

Company	Topic	Committee Decision
PepsiCo	Establish board committee on sustainability	Reject
PepsiCo	Set renewable energy targets	Reject
PepsiCo	Report on supplier pesticide use	Support
PepsiCo	Implement Holy Land Principles	Reject
Verizon Communications	Set renewable energy targets	Reject
Verizon Communications	Report on lobbying	Support
Verizon Communications	Report on indirect political spending	Reject

There being no further business, the meeting was adjourned at 8:06 p.m.

Adjourned

Respectfully submitted,
April B. Croft
Associate Director
ACSRI