

## February Meeting

At a meeting of the Advisory Committee on Socially Responsible Investing, held on February 24, 2016 in the Burden Room 206, Low Library, the following members participated:

Michael Apfel	Sameer Mishra
Marshall Bozeman	Gail O'Neill
April Croft (non-voting)	Ailsa Röell
Ale Giannini	Maureen Ryan
Paul Goldschmid	Anne Sullivan (by phone, non-voting)
Jeffrey Gordon, Chair	

*The following members of the administration were also in attendance:*

Gail Hoffman  
Colin Redhead

*Absent with regrets:*

Stephen Christensen  
Ramon Verastegui

The meeting was called to order at 6:10 p.m.

### Minutes

The Committee approved the minutes of January 27, 2016.

Committee Members

### Announcements from Chair Gordon

Implementing Private Prison Divestment Private Prison – Chair Gordon shared that the service provider has provided the Divestment/Non-Investment list of private prison operators. Discussion followed regarding protocol for implementing divestment. ACSRI asked for clarification on the screening criteria used to trigger a company's inclusion on the list. Croft will follow up with the provider. O'Neill volunteered to review the list in preparation for approval at next month's meeting.

Chair

### Proxy Season Review Presentation

Welsh presented her socially responsible investing proxy season forecast followed by Q&A.

Guest speaker: Heidi Welsh, Sustainable Investments Institute

### **Subcommittee Reports:**

#### Sudan

In further review of the Rolls Royce Group's activity in Sudan, the Sudan subcommittee now recommends its removal from the Watch List as it appears

Sudan Subcommittee

that the company has ended all operations in Sudan. ACSRI approves this decision.

**Discussion of Peer Review of Divestment Criteria and Divestment Proposal Submission Guidelines**

The Education / Communications / Criteria Review Subcommittee discussed the completion of its peer review of divestment criteria. The Subcommittee does not plan to make any recommendations to change or update Columbia's divestment criteria. Chair Gordon suggested that the Subcommittee draft a self-evaluation summary that could be shared with the Trustees and posted on the website. Discussion followed regarding the divestment proposal submission procedure. The Subcommittee will revise the documents based on the Committee's feedback for approval at the March meeting.

Education,  
Communications and  
Criteria Review  
Subcommittee /  
Committee Members

**Fossil Fuel**

Röell presented a draft recommendation for Columbia to become a signatory to the CDP for consideration by the Subcommittee on Shareholder Responsibility of the Committee on Finance. Discussion followed as to why some of our peers may not have signed on. Croft will research for next meeting.

Fossil Fuel Subcommittee

Chair Gordon discussed ongoing review of possible service providers that could provide fossil fuel research. He has hired three Columbia students to do preliminary research. In addition, Gordon and Giannini met with Stuart Braman of Fossil Free Indexes who has provided options for ACSRI. The Subcommittee expects to have a coal research proposal for committee vote at the March meeting.

There being no further business, the meeting was adjourned at 8:18 p.m.

Adjourned

Respectfully submitted,  
April B. Croft  
Associate Director  
ACSRI