

March Meeting

At a meeting of the Advisory Committee on Socially Responsible Investing, held on March 23, 2016 in the Burden Room 206, Low Library, the following members participated:

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

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

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

Announcements from Chair Gordon

Chair

- Chair Gordon welcomed a new committee member, Dan Goldschmidt. Goldschmidt is currently enrolled in the Law School (Juris Doctor, expected 2018) and is also an alumnus. He received a B.A. in Sociology in 2015.
- Gordon also announced the resignation of Maureen Ryan from the Committee due to increasing responsibilities after her appointment to Chair of the School of the Arts Film program. She will serve until the end of this term.
- Gordon informed the Committee that the 2016 Sudan Recommendations were passed by the Trustees.

Minutes

Committee Members

The Committee approved the minutes of February 24, 2016.

Implementing Private Prison Divestment

Committee Members

The Committee reviewed and approved the list of private prison operators the service provider has provided for the Private Prison Divest / Non-Invest list.

Review of Updated Proxy Voting Schedule

Croft / Committee Members

Croft provided an updated schedule for the upcoming proxy voting season. Members will inform Croft after this meeting of any scheduling conflicts.

Subcommittee Reports:

Peer Review of Divestment Criteria and Divestment Proposal Submission Guidelines

After reviewing divestment criteria at peer universities, the Committee approved the Subcommittee's decision not to recommend changes or updates to Columbia's divestment criteria. A summary will be shared with the trustees.

Education,
Communications
and Criteria Review
Subcommittee /
Committee Members

The Committee approved the new Proposal Submission Guidelines and Overview documents with minor edits. The Trustees will be informed of the newly adopted protocol for SRI action proposals and the information will be posted on the external website. In addition, Chair Gordon will discuss the adoption of the new guidelines at the University Senate meeting on April 29th.

Fossil Fuel Proposal Discussion

The Committee continued its discussion regarding possible courses of action regarding fossil fuels. It reviewed the Earth's Institute March release of its "Statement on University Investment and Sustainability Policy" and the announcement that over 30 faculty members recommended that the University divest from coal and direct any remaining fossil fuel investments to companies that are transitioning to renewable energy.

Fossil Fuel
Subcommittee /
Committee Members

The Committee voted to approve submitting a recommendation for Columbia to become a signatory to the CDP for consideration by the Subcommittee on Shareholder Responsibility of the Committee on Finance. A revised version of the recommendation will be finalized for the next meeting.

The Committee will invite a member of Earth Institute and a representative from Fossil Fuel Indexes (FFI) to present to the Committee this spring to discuss the risks of tar sands and how their development compares with other fossil sources. Fossil Free Indexes (FFI) is producing a list of the "Carbon Underground Tar Sands 20".

There being no further business, the meeting was adjourned at 8:01 p.m.

Adjourned

Respectfully submitted,
April B. Croft
Associate Director
ACSRI